

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE:

STREAM TV NETWORKS, INC.,¹

Debtor,

and

IN RE:

TECHNOVATIVE MEDIA, INC.,

Debtor.

Chapter 11

CASE NO.: 23-10763 MDC

Chapter 11

CASE NO.: 23-10764 MDC

(Jointly Administered)

DECLARATION OF SHADRON L. STASTNEY

I, Shadron. L. Stastney, hereby declare and state as follows:

1. I am the Executive Chairman of SeeCubic, Inc. (“**SeeCubic**”). I am authorized to submit this declaration on behalf of SeeCubic. I am over eighteen years of age and am competent to testify.

2. I submit this declaration in support of SeeCubic, Inc.’s (I) Motion In The Alternative For (A) Entry Of An Order Approving SeeCubic’s Emergency Funding To Non-Debtor Seecubic B.V. And Directing Putative SCBV Directors To Execute Promissory Draw Request Or (B) Approval Of Competing DIP Financing And (II) Preliminary Response To Debtors’ Anticipated DIP Financing Proposal.

3. From 2011 to 2020, Debtor Stream TV Networks, Inc. (“**Stream**”) borrowed tens of millions of dollars from SLS Holdings VI, LLC (“**SLS**”), of which I am a principal, and Hawk

¹ The Debtors, along with the last four digits of the Debtors’ federal tax identification numbers are Stream TV Networks, Inc. (4092) and Technovative Media, Inc. (5015). The location of the Debtors’ service address is: 2009 Chestnut Street, 3rd Floor, Philadelphia, PA 19103.

Investment Holdings Ltd. (“**Hawk**;” together, the “**Secured Creditors**”) on a secured basis.

With interest, those loans are valued at well in excess of \$150 million. In exchange for the loans and pursuant to several security agreements and pledge agreements, Stream granted SLS and Hawk security interests in substantially all of its assets, which are defined under the operative documents as “**Collateral**.**”**

Stream Has Held Title To Technovative Since October 2022

4. Stream is a development-stage company with no commercialized products and that has only ever had minimal revenue. Its primary and most valuable assets are its “Ultra-D” technology (namely, the intellectual property rights in that technology and prototypes in development) developed by a group of subsidiaries (and key employees) in the Netherlands including Ultra-D Coöperatief U.A., Stream T.V. International B.V., and SeeCubic B.V. (“**SCBV**”). SCBV and the other Dutch subsidiaries (together, the “**Dutch Entities**”) are indirect subsidiaries of Debtor Technovative, Inc. (“**Technovative**”).

5. Between December 2020 and September 30, 2022, pursuant to orders issued by the Delaware Court of Chancery in 2020 and 2021, SeeCubic owned Technovative and (through the corporate chain) its subsidiaries, including the Dutch Entities. After certain of the Court of Chancery’s earlier orders were overturned by the Delaware Supreme Court in 2022, SeeCubic transferred the equity of Technovative to Stream by updating Technovative’s ledger to reflect Stream as the entity’s owner. On October 3, 2022, ownership of the Technovative shares was vested in Stream by the Court of Chancery.

6. On October 17, 2022, Hawk filed suit against Stream and Technovative in the Court of Chancery (the “225 Action”). On October 20, 2022, the Court of Chancery appointed a

receiver to oversee Technovative (the “**Receiver**”) and ensure that it operated only in the ordinary course.

After Regaining Title To Technovative, Stream Failed To Fund The Dutch Entities Despite Repeated Funding Requests From Those Entities

7. Since regaining title to Technovative in October 2022, Stream has not funded any of the expenses of its indirect subsidiaries, the Dutch Entities.

8. The Dutch Entities asked Stream for funding several times beginning in early October 2022. Specifically, I understand that SCBV’s senior management reached out to Stream (as SCBV’s then-ultimate parent company) beginning October 3, 2022, to inform Stream that SCBV immediately needed capital to pay wages and other key expenses for October 2022. It is my understanding that between Friday, October 14, 2022 and Wednesday, October 19, 2022, SCBV reached out to Stream via email three additional times to request funds. These emails copied litigation counsel for both Stream and SeeCubic. I also understand that Mr. Rajan responded on behalf of Stream on October 19, 2022, but did not commit to providing any funds.

9. Even counsel for SCBV senior management—personal counsel, not SCBV counsel—asked Stream for funding so that SCBV could make critical payments. It is my understanding that on October 20, 2022, counsel for SCBV’s senior management (“**Employees’ Counsel**”) reached out to Mr. Rajan, again copying counsel to both Stream and SeeCubic. Among other things, counsel noted that it remained “an absolute top priority” to find a solution to ensure that SCBV’s wages and other immediate financial obligations were satisfied. Days after the Receiver’s appointment, I understand that Employees’ Counsel reached out to the Receiver via email, copying Stream and its U.S. counsel. In that communication, Employees’ Counsel reiterated SCBV’s urgent funding needs and sought the Receiver’s assistance.

SeeCubic Funded 100% Of SCBV's Critical Expenses Pursuant To A Promissory Note Until Debtors Filed These Petitions

10. SeeCubic—not Stream—has funded SCBV since Stream regained title to Technovative. Soon after Employees’ Counsel sought the Receiver’s help, SeeCubic’s counsel informed the Receiver that SeeCubic would be willing to provide necessary funding to SCBV while the 225 Action was pending (via a promissory note between SeeCubic and SCBV) if Stream were unwilling or unable to do so.² SeeCubic, with Hawk, made this determination in order to retain the critical human capital (i.e., SCBV’s employees and contractors) and to protect and preserve the value of the Collateral.

11. Stream’s counsel participated in the negotiation between the Receiver and SeeCubic’s counsel of the Senior Promissory Note (the “**Promissory Note**,” attached hereto as **Exhibit A**). As far as I am aware, Stream never indicated to the Receiver that it would be willing—much less able—to provide funding, nor did it indicate that it objected to SeeCubic’s offer to fund.

Stream Signed Off On The Monthly Budgets

12. In addition to the Receiver, both Mr. Rajan and I signed the Promissory Note on behalf of SCBV. The Receiver requested this arrangement as a result of a dispute between the parties under Dutch law regarding the composition of SCBV’s board and the resulting authority about who had authority to sign for SCBV.³ (See **Exhibit B**.)

² Hawk agreed to provide a portion of those funds; the rest was sourced from other investors.

³ To address the dueling director signatures, the Promissory Note includes a provision noting that “[a]ll persons asserted the right to be directors of [SCBV] execute this Note for the avoidance of doubt. If any signatory hereto identified as Director A lacks authority to sign for this Note on behalf of [SCBV], this Note shall nonetheless remain valid so long as at least one signatory hereto identified as a Director A signing director held valid authority to execute the Note on behalf of [SCBV] on the date of execution.” (Ex. A ¶ 15.)

13. The Promissory Note was intended to pay SCBV's critical expenses from October 2022 through March 2023, when trial in the 225 Action was scheduled to take place. SeeCubic agreed to provide up to €3,500,000 to SCBV, with funding provided in drawdowns of up to €750,000 per month after an initial drawdown of €600,000. For each drawdown, SCBV was required to provide a notice of advance to SeeCubic, including a budget explaining the use of the requested proceeds (each a "**Budget**").

14. Stream has been well-aware of SCBV's expenses during the term of the Promissory Note. In practice, around mid-month, SCBV generally provided the Budget to the Receiver, who would review it and distribute it to me and Mr. Rajan for review.

15. Mr. Rajan (and by extension, Stream) reviewed, approved, and signed the Budgets for months before Debtors filed these bankruptcy cases. The Promissory Note requires that each Budget must be approved and signed by the Receiver and, "upon appointment, an independent director" of SCBV. Because no independent director was appointed for SCBV during the Receiver's tenure and the directorship dispute was still ongoing, as with the Promissory Note itself, each Budget was approved and signed by me and Mr. Rajan. Specifically, before Debtors filed these bankruptcy cases, the Receiver, Mr. Rajan, and I each reviewed, approved, and signed the Budgets for November 2022, December 2022, January 2023, and February 2023. (*See Exhibits C, D,⁴ E, and F.*) In those Budgets, and including the initial €600,000 advance, SCBV requested—and SeeCubic approved—€3,482,119. SeeCubic has funded more than €2.975 million of that amount. There is therefore more than €500,000 in capacity under the Promissory Note, and SeeCubic would be willing to increase capacity further

⁴ For December 2022, there was a change in the total amount of funds request; the portion of the Budget signed by me, Mr. Rajan, and the Receiver was updated to reflect that change, but the exhibits to the Budget—spreadsheets detailing the use of funds—were not.

to cover SCBV's expenses described below, as needed. As far as I am aware, SCBV has not obtained any other funding since title to the Technovative shares was transferred to Stream in 2022.

SeeCubic Is Willing And Able To Continue Funding SCBV Under The Promissory Note Using Approved, But As Yet Unfunded, Amounts

16. I understand that SCBV provided the Receiver with the March 2023 Budget on March 15, 2023. Later that day, Debtors filed the petitions in these cases. As a result, the March 2023 Notice was not yet signed by the Receiver, me, or Mr. Rajan, and the amount requested has not been funded.

17. I understand that SCBV requires €302,519 to be provided by the end of April 2023 to pay employee wages, rent, and wage taxes. SeeCubic has immediately available liquidity in excess of \$1.4 million to wire to SCBV and stands ready and willing to do so. I also understand that SCBV will need €569,512 in additional funds in May 2023; SeeCubic is likewise ready, willing, and able to provide those funds.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 25 day of April, 2023.

Shadron L. Stastney

Exhibit A

THIS SENIOR PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR STATE SECURITIES LAWS. NO SALE, ASSIGNMENT, TRANSFER, PLEDGE, HYPOTHECATION OR DISPOSITION OF THIS NOTE MAY BE EFFECTED EXCEPT IN COMPLIANCE WITH RULE 144 UNDER SAID ACT OR AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO AND UNDER ANY APPLICABLE STATE SECURITIES LAWS OR AN OPINION OF COUNSEL FOR THE HOLDER SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR RECEIPT OF A NO- ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.

SENIOR PROMISSORY NOTE

Up to €3,500,000

November 14, 2022

For value received, SeeCubic BV, a Besloten vennootschap under the laws of the Netherlands (the “**Company**”), promises to pay to the order of SeeCubic, Inc., a Delaware corporation (together with its successors and assigns, the “**Holder**”), the aggregate principal sum of up to three million, five hundred thousand, AND 00/100 EUROS (€3,500,000), or, if less, the unpaid principal amount of Advances made hereunder (the “**Maximum Principal Amount**”), together with all accrued and unpaid interest on the outstanding principal amount due hereunder, each due and payable on the date and in the manner set forth in this Senior Promissory Note (the “**Note**”).

1. Advances.

(a) On the date hereof, the Holder shall make an advance to the Company in the initial principal amount of €600,000 (the “**Initial Advance**”). Thereafter, the Company may request and the Holder shall make one or more additional advances (each, an “**Additional Advance**” and, together with the Initial Advance, each, an “**Advance**”); provided that the aggregate principal amount of all Advances shall not exceed the Maximum Principal Amount; provided further that the obligation of the Holder to make any Advances under Section 1 hereunder is subject to Holder's prior receipt of a Notice of Advance (as defined below, in the form attached hereto as Exhibit A) requesting such Advance, and where the request for such Advance has been approved by (1) the Receiver (defined below) and (2) upon appointment, an independent director of the Company who has been selected with the approval of the Receiver as a request for funds to be used by the Company in the ordinary course of business; provided further that each Additional Advance (i) shall be made no more frequently than one time per month and (ii) shall not exceed €750,000 absent the express written consent of Holder, with Holder retaining full discretion to approve or reject any amounts in excess of €750,000. Once repaid, Advances may not be reborrowed.

(b) The Company may, prior to the Commitment Termination Date and so long as no Event of Default shall have occurred and be continuing at such time, no more than once each calendar month, request an Additional Advance by delivering written notice to the Holder (a “**Notice of Advance**”), substantially in the form attached hereto as Exhibit A, by 1:00 p.m. (Greenwich Mean Time) not less than five (5) days prior to the requested date of such Additional Advance. Each Notice of Advance shall (i) specify the aggregate amount of the requested Additional Advance and the requested Additional Advance date, which shall be a business day and (ii) be accompanied by a report showing the Company's expenses for the calendar month immediately preceding such Advance and

a budget showing the proposed use of the funds requested for such Advance. Each Notice of Advance shall be approved by or on behalf of Mr. Ian Liston, as receiver pendente lite for TechnoVative Media Inc., a Delaware corporation, or his successor (in such capacity, and together with any successor appointed by the Delaware Chancery Court, the “**Receiver**”). The “**Commitment Termination Date**” means the earliest of (i) December 31, 2023, (ii) the date of acceleration of this Note pursuant to Section 6 and (iii) the termination of the Receiver’s appointment by order of the Delaware Chancery Court, unless extended in writing by the Holder.

(c) All Advances shall be made by wire transfer of immediately available funds to the bank account ending in 0324 with Rabobank. Such account may only be changed by request of the Receiver, with the prior written consent of the Holder (which consent shall not be unreasonably withheld).

2. Repayment. The Company shall repay the outstanding principal of this Note (the “**Principal Balance**”), along with any accrued and unpaid interest thereon, and other amounts due and owing hereunder, on the Maturity Date, or such earlier date that this Note is accelerated pursuant to Section 6. The Company may prepay the Principal Balance at any time or from time to time, without premium or penalty. All payments shall be applied, *first*, to all accrued and unpaid interest due hereunder, and, *second*, to the Principal Balance.

3. Interest Rate.

(a) The Principal Balance shall accrue interest from (and including) the date hereof until (but excluding) the earlier of (i) the date of the full and final repayment of the Principal Balance and all accrued and unpaid interest thereon and (ii) the Maturity Date (as defined below) at an aggregate rate of 4.03% per annum, or if different, the 100% Applicable Federal Rate published by the United States Internal Revenue Service for short term, monthly compounding loans, from time to time (the “**Interest Rate**”), compounding monthly. On the last day of each calendar month while this Note remains outstanding, all accrued and unpaid interest on the Principal Balance shall be added to the Principal Balance (all such interest, “**PIK Interest**”), and shall thereafter accrue interest at the Interest Rate and be considered as the part of the Principal Balance for all purposes. Interest shall be computed on the basis of a year of 360 days and charged for the actual days elapsed during the period for which interest accrues.

(b) Notwithstanding the foregoing, upon the occurrence and during the continuance of any Event of Default (as defined below), all amounts due hereunder shall bear interest from the date of occurrence of such Event of Default until such Event of Default is cured or waived by the Holder at a rate equal to the sum of (i) the Interest Rate and (ii) two percent (2%) per annum (the “**Default Interest Rate**”).

(c) In the event that any interest rate(s) provided for in this Section 3 or otherwise in this Note shall be determined to exceed any limitation on interest under applicable law, such interest rate(s) shall be computed at the highest rate permitted by applicable law. Any payment by the Company of any interest amount in excess of that permitted by law shall be considered a mistake, with the excess being applied to the principal amount of the Note without prepayment premium or penalty; if no such principal amount is outstanding, such excess shall be returned to the Company.

4. Maturity. The Principal Balance, together with all unpaid and accrued interest thereon, shall be fully due and payable on the earlier of (i) December 31, 2023 and (ii) the date that is forty-five (45) days following termination of the Receiver’s appointment by order of the Delaware Chancery Court, unless extended in writing by the Holder (the “**Maturity Date**”).

5. Use of Proceeds. The Company shall use the proceeds of Advances under this Note solely for payment of the expenses set forth in the applicable Notice of Advance.

6. Default. If any Event of Default shall have occurred and is continuing, at the option and upon the declaration of the Holder and upon written notice to the Company (which election and notice shall not be required in the case of an Event of Default under Section 6(d), in which case, automatically and without any further action by any party), this Note shall accelerate and the Principal Balance, together with all unpaid and accrued interest thereon, shall become immediately due and payable. The occurrence of any one or more of the following events shall constitute an "***Event of Default***":

- (a) The Company fails to pay any of the Principal Balance on the date the same becomes due and payable or any unpaid and accrued interest thereon or other amounts due under this Note on the date the same becomes due and payable;
- (b) The Company shall violate Section 5 of this Note;
- (c) The Company shall materially fail to perform or observe any covenant under this Note and such failure shall continue unremedied for a period of five (5) days after receipt of written notice of such failure by the Holder;
- (d) A proceeding is commenced by or against the Company or any guarantor under any bankruptcy, reorganization, insolvency or moratorium law, or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; provided that this Section 6(d) shall not apply to the proceedings currently pending in the Court of Chancery of the State of Delaware captioned as *Hawk Investment Holdings, Ltd. v. Stream TV Networks, Inc., and Technovative Media, Inc.* (C.A. No. 2022-0930-JTL); or
- (e) The Company shall incur (i) any indebtedness for borrowed money or any indebtedness secured by a lien on any of the Company's assets without the Holder's prior written consent or (ii) any indebtedness senior in right of payment, security or otherwise to the indebtedness evidenced under this Note, in each case without the prior written consent of the Holder.

7. Taxes. Notwithstanding anything to the contrary contained herein, all payments to be made by or on behalf of Company to any the Holder under this Note shall be made free and clear of and without deduction for or on account of any setoff, counterclaim, or Tax, unless a deduction for any Tax is required by applicable law.

(a) The Company and its subsidiaries have filed all material Tax returns that are required to have been filed in any jurisdiction, and have paid all Taxes shown to be due and payable on such returns and all other Taxes payable by them, to the extent such Taxes have become due and payable and before they have become delinquent, except for any Taxes the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which the Company or such subsidiary, as the case may be, has established adequate reserves in accordance with GAAP.

(b) The Company will maintain, in electronic format or otherwise, at its principal place of business, a register of the names and addresses of the holder(s) of this Note and the principal amount (and stated interest) owing to each holder (the "**Register**"), and will update the Register to reflect any permitted assignments or transfers subsequent to the date hereof. The Company will make payments of principal and interest as specified hereunder to the holder(s) named as such in the

Register. Notwithstanding anything to the contrary herein, the entries in the Register shall be conclusive, absent manifest error; the Company and each holder shall treat the person whose name is recorded in the Register as the owner of its portion of the Note for all purposes of this Note, notwithstanding notice to the contrary; and the registered owner of this Note (or any portion hereof) as indicated on the Register shall be the party with the exclusive right to receive payment of any principal amount and accrued and unpaid interest thereon under this Note. The Register shall be available for inspection by any holder, at any reasonable time and from time to time upon reasonable prior notice. This provision is intended to constitute a “book entry system” within the meaning of U.S. Treasury Regulations section 5f.103-1(c)(1)(ii) and shall be interpreted consistently with such intent, and this provision shall be construed so that the Note is at all times maintained in “registered form” within the meaning of section 163(f), 871(h)(2) and 881(c)(2) of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”), and any related Treasury Regulations (or any other relevant or successor provisions of the Code or of such Treasury Regulations).

(c) The obligations of Company under this Section 7 shall survive any termination of this Note and the payment in full of the obligations hereunder, and are in addition to, and not in substitution of, any of the other obligations hereunder.

8. Waiver. The Company hereby waives demand, notice, presentment, protest, and notice of dishonor for all purposes in connection with this Note.

9. Governing Law. This Note shall be governed by and construed under the laws of the State of Delaware (without giving effect to principles of conflict of laws). Any legal action or proceeding with respect to this Note shall be brought exclusively in the courts of the State of Delaware or federal courts sitting in the District of Delaware. By execution and delivery of this Note, the Company and the Holder each hereby accept for themselves and in respect of their property, generally and unconditionally, the jurisdiction of the aforesaid courts; provided that nothing in this Note shall limit the Holder’s right to commence any proceeding in the federal or state courts of any other jurisdiction to the extent that the Holder determines that such action is necessary or appropriate to exercise its rights or remedies under this Note. The parties hereto hereby irrevocably waive any objection, including any objection to the laying of venue or based on the grounds of *forum non conveniens*, that any of them may now or hereafter have to the bringing of any such action or proceeding in such jurisdictions.

10. JURY TRIAL WAIVER. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS NOTE, ANY DOCUMENT EXECUTED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS NOTE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

11. Modification; Waiver. Any provision of this Note may be amended, waived, or modified only upon the written consent of each party hereto.

12. Assignment. This Note may be transferred by the Holder at any time, upon its surrender to the Company for registration of transfer, duly endorsed, or accompanied by a duly executed written instrument

of transfer in form reasonably satisfactory to the Company. Thereupon, this Note shall be reissued to, and registered in the name of, the transferee, or a new Note for like principal amount and all unpaid and accrued interest shall be issued to, and registered in the name of, the transferee. Interest and principal shall be paid solely to the registered holder of this Note. Such payment shall constitute full discharge of the Company's obligation to pay such interest and principal. The Company may not assign any of its rights or obligations hereunder without the prior written consent of the Holder.

13. Severability. Every provision of this Note is intended to be severable. In the event any term or provision hereof is declared to be illegal or invalid for any reason whatsoever by a court of competent jurisdiction, such illegality or invalidity shall not affect the balance of the terms and provisions hereof, which terms and provisions remain binding and enforceable.

14. Counterparts. This Note may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Note by telecopy or other electronic image (e.g., "PDF" or "TIF" via electronic email) shall be effective as delivery of a manually executed counterpart of this Note. The words "execution", "signed", "signature", and words of like import in this Note shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable requirement of law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

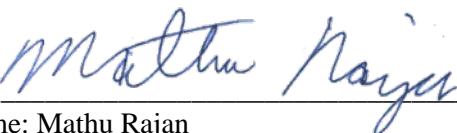
15. Authority. All persons asserting the right to be directors of the Company execute this Note for the avoidance of doubt. If any signatory hereto identified as Director A lacks authority to sign for this Note on behalf of the Company, this Note shall nonetheless remain valid so long as at least one signatory hereto identified as a Director A signing director held valid authority to execute the Note on behalf of the Company on the date of execution.

[Signature Pages Follow]

COMPANY:

SeeCubic BV,
a Besloten vennootschap
under the laws of the Netherlands

By: 
Name: Shadron Stastney
Title: Director A

By: 
Name: Mathu Rajan
Title: Director A

RECEIVER APPROVAL:

By: 
Name: Ian Liston
Title: Receiver pendente lite for TechnoVative Inc., the Company's indirect sole shareholder

EXHIBIT A

Form of Notice of Advance

[_____, 20__]

Reference is made to the Senior Promissory Note, dated as of November 14, 2022 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Note**”; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and between SeeCubic BV, a Besloten vennootschap under the laws of the Netherlands, as a borrower thereunder (the “**Company**”), and SeeCubic, Inc., a Delaware corporation (together with its successors and assigns, the “**Holder**”).

Pursuant to Section 1 of the Note, the Company desires that the Holder make the following Advance to Company in accordance with the applicable terms and conditions of the Note:

1. Requested Advance Date: _____, _____.¹
2. Requested Advance Amount: \$_____.²
3. Attached hereto as Annex A is a report showing the Company’s expenses for the calendar month immediately preceding the requested Advance.
4. Attached hereto as Annex B is a budget showing the proposed use of the funds for the requested Advance.

The undersigned, on behalf of the Company, hereby certifies that:

- (a) the representations and warranties contained in the Note are true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, in which case, such representations and warranties are true and correct in all respects) as of the date hereof; and
- (b) as of the date hereof, no event has occurred and is continuing or would result from the consummation of the funding of the Advance contemplated hereby that would constitute an Event of Default under the Note.

[Signature Page Follows]

¹ Must be at least five (5) days after to the date of the Notice of Advance.

² Must not exceed Maximum Principal Balance.

COMPANY:

SeeCubic BV,
a Besloten vennootschap
under the laws of the Netherlands

By: _____
Name: Shadron Stastney
Title: Director A

By: _____
Name: Mathu Rajan
Title: Director A

RECEIVER APPROVAL:

By: _____
Name:
Title: Receiver pendente lite for TechnoVative
Inc., the Company's indirect sole shareholder

Annex A

Expense Report

Annex B

Use of Proceeds

Exhibit B

Brumme, Marley Ann (BOS)

From: Liston, Ian <iliston@wsgr.com>
Sent: Tuesday, October 25, 2022 1:01 PM
To: Dupre, Andrew; 'Rothman, Aaron S.'; Colby, Eben P (BOS); Brumme, Marley Ann (BOS); Parker, Jenness E (WIL); David, Bonnie W (WIL); Lemon, Brian; Caponi, Steven L.
Cc: WSGR - TechnoVative Receiver
Subject: [Ext] RE: Funding for SCBV

Counsel:

I agree that the proper counterparty here would be SCBV, as I understand that would be consistent with past practice. I would prefer that both Mathu Rajan and Shad Shastney sign on SCBV's behalf, with a proviso included that says, in substance, that if either of signatories is later deemed to have lacked the authority to execute the note on behalf of SCBV, the note shall remain valid and enforceable assuming that the other signatory had the necessary authority.

Further, in my view, the maturity date should be the later December 31, 2023 or the termination of the Receiver's appointment.

Finally, can SeeCube's counsel confirm that the material terms of this note are consistent with past funding arrangement (excluding any terms that are unique to the dynamic of the current litigation)?

Thanks,
Ian

From: Dupre, Andrew <ADupre@McCarter.com>
Sent: Tuesday, October 25, 2022 12:20 PM
To: 'Rothman, Aaron S.' <Aaron.Rothman@klgates.com>; Colby, Eben P <Eben.Colby@skadden.com>; Liston, Ian <iliston@wsgr.com>; Brumme, Marley Ann <Marley.Brumme@skadden.com>; Parker, Jenness E <Jenness.Parker@skadden.com>; David, Bonnie W <Bonnie.David@skadden.com>; Lemon, Brian <bblemon@McCarter.com>; Caponi, Steven L. <Steven.Caponi@klgates.com>
Cc: WSGR - TechnoVative Receiver <TechnoVative@wsgr.com>
Subject: RE: Funding for SCBV

EXT - adupre@mccarter.com

Hello All: the correct counterparty for this is SCBV, not Technovative. We do not want to break the corporate form protection between SCBV and Technovative, nor render Technovative liable for SCBV liabilities. Long before all these disputes, the liability protections for the entities were set up in their corporate structure across different subsidiaries, for good reasons. Doing a funding this way would be inconsistent with the corporate structure of the business and the past funding behavior.

I am available to get on a call if it would be helpful, but a Technovative liability (as opposed to an SCBV liability) is not what was discussed nor what Stream agreed to or signed up for. -Andy



Andrew Dupre | Partner

McCarter & English, LLP

Renaissance Centre, 405 N. King Street, 8th Floor | Wilmington, DE 19801

adupre@mccarter.com | www.mccarter.com | [V-Card](#)
T 302.984.6328 M 610.657.8966

Boston | East Brunswick | Hartford | Indianapolis | Miami | Newark | New York | Philadelphia | Stamford | Washington, DC | Wilmington

From: Rothman, Aaron S. <Aaron.Rothman@klgates.com>

Sent: Tuesday, October 25, 2022 11:29 AM

To: Colby, Eben P <Eben.Colby@skadden.com>; Dupre, Andrew <ADupre@McCarter.com>; 'Liston, Ian' <iliston@wsgr.com>; Brumme, Marley Ann <Marley.Brumme@skadden.com>; Parker, Jenness E <Jenness.Parker@skadden.com>; David, Bonnie W <Bonnie.David@skadden.com>; Lemon, Brian <blemon@McCarter.com>; Caponi, Steven L. <Steven.Caponi@klgates.com>

Cc: WSGR - TechnoVative Receiver <TechnoVative@wsgr.com>

Subject: RE: Funding for SCBV

****External Message****

All -

As a follow up, attached is a draft of the promissory note for the funding, which remains subject to review and revision.

Best,
Aaron

Aaron S. Rothman
K&L Gates LLP
704.331.7446 (Office)
516.317.7198 (Cell)



From: Colby, Eben P <Eben.Colby@skadden.com>

Sent: Tuesday, October 25, 2022 11:19 AM

To: 'Dupre, Andrew' <ADupre@McCarter.com>; 'Liston, Ian' <iliston@wsgr.com>; Brumme, Marley Ann <Marley.Brumme@skadden.com>; Parker, Jenness E <Jenness.Parker@skadden.com>; David, Bonnie W <Bonnie.David@skadden.com>; Lemon, Brian <blemon@McCarter.com>; Caponi, Steven L. <Steven.Caponi@klgates.com>; Rothman, Aaron S. <Aaron.Rothman@klgates.com>

Cc: WSGR - TechnoVative Receiver <TechnoVative@wsgr.com>

Subject: RE: Funding for SCBV

All, A few of updates –

1. I believe that we are close to sending around a promissory note – will come from KLG.
2. On further inquiry, we do indeed need to add at last a minimum interest component to the promissory note in order to avoid recharacterization and for tax reasons, and have done so in the draft at that minimum level in order to avoid those issues.
3. We have removed the right of first refusal.
4. We believe that the Receiver, Mr. Rajan and Mr. Stastney should sign for the debtors, in order to cover all bases given the ambiguity in the record about the Dutch directorships.

Eben

From: Dupre, Andrew <ADupre@McCarter.com>

Sent: Tuesday, October 25, 2022 10:14 AM

To: 'Liston, Ian' <iliston@wsgr.com>; Colby, Eben P (BOS) <Eben.Colby@skadden.com>; Brumme, Marley Ann (BOS) <Marley.Brumme@skadden.com>; Parker, Jenness E (WIL) <Jenness.Parker@skadden.com>; David, Bonnie W (WIL) <Bonnie.David@skadden.com>; Lemon, Brian <blemon@McCarter.com>; Caponi, Steven L.

<Steven.Caponi@klgates.com>; Aaron.Rothman@klgates.com

Cc: WSGR - TechnoVative Receiver <TechnoVative@wsgr.com>

Subject: [Ext] RE: Funding for SCBV

Hello all: Mathu should be the countersignor for SCBV, after Ian approves the document in capacity of the receiver. That way it is binding at the right entity level. I do not believe Patric or any other Dutch engineer now has or has ever had the corporate authority to sign a document like that for SCBV – there is an actual authority / capacity issue if we tried to make a Dutch person the signor. The Mathu signature will also serve to evince the debtor side consent (it is consented – there is not a dispute on this item). –Andy



Andrew Dupre | Partner

McCarter & English, LLP

Renaissance Centre, 405 N. King Street, 8th Floor | Wilmington, DE 19801

adupre@mccarter.com | www.mccarter.com | [V-Card](#)

T 302.984.6328 M 610.657.8966

Boston | East Brunswick | Hartford | Indianapolis | Miami | Newark | New York | Philadelphia | Stamford | Washington, DC | Wilmington

From: Liston, Ian <iliston@wsgr.com>

Sent: Monday, October 24, 2022 10:05 PM

To: Colby, Eben P <Eben.Colby@skadden.com>; Brumme, Marley Ann <Marley.Brumme@skadden.com>; Parker, Jenness E <Jenness.Parker@skadden.com>; David, Bonnie W <Bonnie.David@skadden.com>; Dupre, Andrew <ADupre@McCarter.com>; Lemon, Brian <blemon@McCarter.com>; Caponi, Steven L. <Steven.Caponi@klgates.com>; Aaron.Rothman@klgates.com

Cc: WSGR - TechnoVative Receiver <TechnoVative@wsgr.com>

Subject: Funding for SCBV

****External Message****

Counsel –

First, could you let me know if everything is in place regarding funding for SCBV tomorrow morning? My understanding is that the terms have been agreed as follows:

No interest rate
No debt senior to it other than SLS and Hawk.
Dec 31, 2023 maturity
Right of first refusal to fund all subsequent needs of SeeCubic BV on same terms.

Given that agreement, could you please forward the draft promissory note? I will have to review it before authorizing SCBV to sign.

Second, could you please include the WSGR reflector I've copied here on future emails with me?

Thank you,
Ian

WILSON SONSINI

Ian Liston | Of Counsel | Wilson Sonsini Goodrich & Rosati
222 Delaware Avenue, Suite 800 | Wilmington, DE 19801 | 302.304.7606 (direct) | 302.430.1360 (mobile)
iliston@wsgr.com

This email and any attachments thereto may contain private, confidential, and privileged material for the sole use of the intended recipient. Any review, copying, or distribution of this email (or any attachments thereto) by others is strictly prohibited. If you are not the intended recipient, please contact the sender immediately and permanently delete the original and any copies of this email and any attachments thereto.

This email message from the law firm of McCarter & English, LLP is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, use, disclosure or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply email and destroy all copies of the original message.

This email (and any attachments thereto) is intended only for use by the addressee(s) named herein and may contain legally privileged and/or confidential information. If you are not the intended recipient of this email, you are hereby notified that any dissemination, distribution or copying of this email (and any attachments thereto) is strictly prohibited. If you receive this email in error please immediately notify me at (212) 735-3000 and permanently delete the original email (and any copy of any email) and any printout thereof.

Further information about the firm, a list of the Partners and their professional qualifications will be provided upon request.

This electronic message contains information from the law firm of K&L Gates LLP. The contents may be privileged and confidential and are intended for the use of the intended addressee(s) only. If you are not an intended addressee, note that any disclosure, copying, distribution, or use of the contents of this message is prohibited. If you have received this e-mail in error, please contact me at Aaron.Rothman@klgates.com.

This email message from the law firm of McCarter & English, LLP is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, use, disclosure or distribution is prohibited. If

you are not the intended recipient, please contact the sender by reply email and destroy all copies of the original message.

This email and any attachments thereto may contain private, confidential, and privileged material for the sole use of the intended recipient. Any review, copying, or distribution of this email (or any attachments thereto) by others is strictly prohibited. If you are not the intended recipient, please contact the sender immediately and permanently delete the original and any copies of this email and any attachments thereto.

Exhibit C

EXHIBIT A

Form of Notice of Advance

November 17, 2022

(revised December 3 2022)

Reference is made to the Senior Promissory Note, dated as of November 14, 2022 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Note**”; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and between SeeCubic BV, a Besloten vennootschap under the laws of the Netherlands, as a borrower thereunder (the “**Company**”), and SeeCubic, Inc., a Delaware corporation (together with its successors and assigns, the “**Holder**”).

Pursuant to Section 1 of the Note, the Company desires that the Holder make the following Advance to Company in accordance with the applicable terms and conditions of the Note:

1. Requested Advance Date: November 17, 2022 (Revised December 3, 2022).
2. Requested Advance Amount: Euro , .
3. Attached hereto as Annex A is a report showing the Company’s expenses for the calendar month immediately preceding the requested Advance.
4. Attached hereto as Annex B is a budget showing the proposed use of the funds for the requested Advance.

The undersigned agree that this Revised Notice of Advance shall be regarded for all purposes under the Note as if it was submitted as of the date of the original Notice of Advance, November 17, 2022.

The undersigned, on behalf of the Company, hereby certifies that:

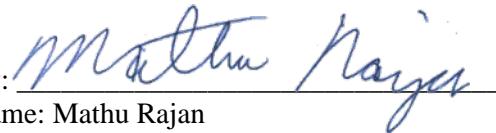
- (a) the representations and warranties contained in the Note are true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, in which case, such representations and warranties are true and correct in all respects) as of the date hereof; and
- (b) as of the date hereof, no event has occurred and is continuing or would result from the consummation of the funding of the Advance contemplated hereby that would constitute an Event of Default under the Note.

[Signature Page Follows]

COMPANY:

SeeCubic BV,
a Besloten vennootschap
under the laws of the Netherlands

By: _____
Name: Shadron Stastney
Title: Director A

By: 
Name: Mathu Rajan
Title: Director A

RECEIVER APPROVAL:

By: 
Name:
Title: Receiver pendente lite for TechnoVative Inc., the Company's indirect sole shareholder

COMPANY:

SeeCubic BV,
a Besloten vennootschap
under the laws of the Netherlands

By: 
Name: Shadron Stastney
Title: Director A

By: _____
Name: Mathu Rajan
Title: Director A

RECEIVER APPROVAL:

By: 
Name:
Title: Receiver pendente lite for TechnoVative
Inc., the Company's indirect sole shareholder

| | Proposed use of funds |
|---|-----------------------|
| Payroll fixed personnel | 135,936 |
| Contractors | 118,544 |
| Wage tax / Pensions | 287,546 |
| VAT-recovered on paid expenses | -43,271 |
| Payroll account | 498,754 |
| Delta Patents | 52,925 |
| Building Rent | 20,374 |
| Software | 50,810 |
| Other operational expenses | 175,035 |
| Operational account | 299,145 |
| Total payments | 797,899 |
| Funding November 30, Investor capital received @ Rabo NL | |
| Funding November 2022 / Proposed Advance December | 800,000 |
| Cash balance beginning of month | -258,611 |
| Cash change | 2,101 |
| Cash balance end of month | -256,510 |

| Actual Payments November-2022 |
|-------------------------------|
| 133,621 |
| 92,358 |
| 282,214 |
| -34,003 |
| 474,190 |
| 21,223 |
| 21,187 |
| 69,040 |
| 132,127 |
| 243,577 |
| 312,000 |
| 41,899 |
| 353,899 * |
| 105,257 |
| -363,868 |
| -258,611 |

| November funding received / still to receive | |
|--|----------------|
| Investor capital | |
| Nov-30 | 41,899 |
| Nov-28 | 244,000 |
| Nov-28 | 32,000 |
| Nov-28 | 36,000 |
| Subtotal funding received in transfer from US dec-2 | 353,899 * |
| in transfer from UK dec-2 | 20,000 |
| To be transferred November funding | 24,000 |
| Total amount signed Notice of advance November-2022 | 292,101 |
| | 690,000 |

Case 23-10763-mdc Doc 158 Filed 04/25/23 Entered 04/25/23 09:50:06 Document Page 29 of 65

| Description | Account | Remark | Bank account | Our ref. | Your ref. | Cur | Amount | Status | Payment reference | Invoice date | Due date | S | E | cash balanc | Nov/actual | | December budget | | | Payroll | Contractors | Wagetax/Pension |
|-----------------------------------|---------|--|--------------|----------|-----------|-----|--------|--------|-------------------|--------------|----------|---|---|-------------|--|--------------|-------------------|-----------|--------|---------|---------------------|-----------------|
| | | | | | | | | | | | | | | | 25/Jun/22 | 31/Jul/22 | 2/Dec | 16/Dec | 29/Dec | 30/Dec | Invoices to receive | |
| Tax-Salary July 2022 | | | | | | | | | | | | | | | 105,838 | 103,415 | | | | | | |
| Tax-Salary Aug 2022 | | | | | | | | | | | | | | | 16/Oct/22 | | | | | | | |
| Tax-Salary Sep 2022 108,048 + 3 % | | | | | | | | | | | | | | | 103,415 Open | | | | | | | |
| Belastingdienst | | Payroll tax, has to be paid this week , with penalty again. Have to pay before 16Nov | | | | | | | | | | | | | 113,4431 | | | | | | | |
| | | Got the letter from Belastingdienst, the penalty is Eur3241 | | | | | | | | | | | | | EUR 111,287 Open | 02/Nov/22 | | | | | | |
| | | | | | | | | | | | | | | | EUR 8,761 Open | 113,4431 | 01/Nov/22 | 15/Nov/22 | | | | |
| | | | | | | | | | | | | | | | EUR 2,171 Open | 22/03 | 04/Nov/22 | 18/Nov/22 | | | | |
| | | | | | | | | | | | | | | | EUR 21,150 Open | TE5-404-2022 | 09/Nov/22 | 17/Nov/22 | | | | |
| | | | | | | | | | | | | | | | EUR 16,105 Open | 09/Nov/22 | 22/Nov/22 | 29/Nov/22 | | | | |
| | | | | | | | | | | | | | | | EUR 14,974 Open | 22/131 | 01/Dec/22 | 08/Dec/22 | | | | |
| | | | | | | | | | | | | | | | EUR 130,934 Open | 22/131 | 01/Dec/22 | 25/Nov/22 | | | | |
| | | | | | | | | | | | | | | | EUR 105,789 Open | 22/131 | 01/Dec/22 | 30/Nov/22 | | | | |
| | | | | | | | | | | | | | | | EUR 34,000 Open | 22/131 | 01/Dec/22 | 30/Nov/22 | | | | |
| | | | | | | | | | | | | | | | 25,292 | | | | | | | |
| | | | | | | | | | | | | | | | | 448 | | | | | | |
| | | | | | | | | | | | | | | | 11,221 | | | | | | | |
| | | | | | | | | | | | | | | | 15,553 | | | | | | | |
| | | | | | | | | | | | | | | | 16,305 | | | | | | | |
| | | | | | | | | | | | | | | | 5,611 | | | | | | | |
| | | | | | | | | | | | | | | | 14,559 | | | | | | | |
| | | | | | | | | | | | | | | | 528 | | | | | | | |
| | | | | | | | | | | | | | | | 2,554 | | | | | | | |
| | | | | | | | | | | | | | | | -2,171 | | | | | | | |
| | | | | | | | | | | | | | | | 243,295 | 85,987 | | | | | | |
| | | | | | | | | | | | | | | | 36,749 | | | | | | | |
| | | | | | | | | | | | | | | | 135,936 | | | | | | | |
| | | | | | | | | | | | | | | | 135,936 | | | | | | | |
| | | | | | | | | | | | | | | | 25,282 | | | | | | | |
| | | | | | | | | | | | | | | | 8,448 | | | | | | | |
| | | | | | | | | | | | | | | | 17,000 | | | | | | | |
| | | | | | | | | | | | | | | | 17,000 | | | | | | | |
| | | | | | | | | | | | | | | | 0 | | | | | | | |
| | | | | | | | | | | | | | | | 36,124 | 36,749 | 135,936 | 316,217 | 17,000 | 135,936 | 118,544 | 267,546 |
| | | | | | | | | | | | | | | | 131,000 | | | | | | | |
| | | | | | | | | | | | | | | | 374,295 | | | | | | | |
| | | | | | | | | | | | | | | | 690,000 | | | | | | | |
| | | | | | | | | | | | | | | | 315,705 | | | | | | | |
| | | | | | | | | | | | | | | | Rent nov/dec via UK - 2 dec | -20,000 | to operation acct | | | | | |
| | | | | | | | | | | | | | | | Rent nov/dec via US - 2 dec | -24,000 | to operation acct | | | | | |
| | | | | | | | | | | | | | | | 498,754 | | | | | | | |
| | | | | | | | | | | | | | | | Operation account funding needed Dec-2022 | 299,145 | | | | | | |
| | | | | | | | | | | | | | | | Balance / reserve Nov-budget | | | | | | | |
| | | | | | | | | | | | | | | | Notice of Advance December - 2022 | 757,399 | | | | | | |
| | | | | | | | | | | | | | | | of which Budget nov-2022 (postponed wage tax Sep-2022) | 111,287 | | | | | | |
| | | | | | | | | | | | | | | | Nett budget Dec-2022 | 686,612 | | | | | | |

Case 23-10763-mdc Doc 158 Filed 04/25/23 Entered 04/25/23 09:59:06 Desc Main Document Page 30 of 65

| Description | Account | Remark | Bank account | Our ref. | Your ref. | Cur. | Amount | Status | Payment reference | Invoice date | Date due | Payment date | Cash balance | Nov-budget | | | | | December budget | | | | | | |
|---|---|--------------------------|-----------------------------|----------|------------------|------|----------|--------|-----------------------|--------------|-----------|--------------|--------------|------------|-------|--------|---------|---------|-----------------|---------|---|--------|-------------|---------|--|
| | | | | | | | | | | | | | | 2-Dec | 9-Dec | 16-Dec | 23-Dec | 30-Dec | | | | | | | |
| 220821 4Pico UV LED | 284 - 4 Pico B.V. | Reminder | NL18 ABNA 0430 2037 72 | 22700823 | 20220091 | EUR | 29,040 | Open | 20220091 | 01/okt/22 | 31/okt/22 | 31/okt/22 | 29,040 | | | | | | | | | | | 0 | |
| 220754 Trebavastgoed rental PF1033 Nov2022 | 149 - Trebaas Vastgoed B.V. | | NL43 RABO 0322 6672 59 | 22700756 | 22.70.000076 | EUR | 10,231 | Open | 22.70.000076 | 03/okt/22 | 02/nov/22 | 05/nov/22 | 10,231 | | | | | | | | | | rent jan-23 | 10,231 | |
| 220755 Peeters rental PF1035 Nov2022 | 5 - Peeters Onvoerend Goed B.V. | | NL15 RABO 0170 0376 81 | 22700757 | 22.70.000086 | EUR | 10,956 | Open | 22.70.000086 | 03/okt/22 | 02/nov/22 | 06/nov/22 | 10,956 | | | | | | | | | | rent jan-23 | 10,956 | |
| 220857 Siemens Catapult-HLS ap sw Sub Q4 2022 | 457 - Siemens Electronic Design Autchave to pay on time | | GB29 CITI 1850 0812 1542 77 | 22700854 | 5370021018044 | EUR | 61,009 | Open | 5370021018044 | 24/okt/22 | 17/nov/22 | 17/nov/22 | 61,009 | | | | | | | | | | 0 | | |
| Ultra D service Q3 2022 | EY | | | | | | 12,339 | Open | | 18/okt/22 | 01/nov/22 | | | | | | | | | | | | 12,339 | | |
| 220849 Loview supply Chain management Service charge 687 - Loview Technology Co.Ltd | | | | 22700859 | 2022110301A | USD | 4,000 | Open | 2022110301A | 03/nov/22 | 11/nov/22 | 17/nov/22 | 4,000 | | | | | | | | | | 12,339 | | |
| 220849 One minute coaching training Franklin Oct2022 | 682 - One minute coaching / VM Corporation B.V. | | NL85 RABO 0156 5570 10 | 22700820 | 3588 | EUR | 151 | Open | 03588 | 21/okt/22 | 20/nov/22 | 20/nov/22 | 151 | | | | | | | | | | 0 | | |
| 220854 Deltaflight advance payment Dec2022 | 19 - Deltaflight | | NL16 ABNA 0517 9224 60 | 22700855 | DP 1220589 | EUR | 21,223 | Open | 174.008/DP 1220589 | 07/nov/22 | 21/nov/22 | 21/nov/22 | 21,223 | | | | | | | | | | 0 | | |
| Luchtrium40 Eindhoven | Offsite HRM meeting | | | | | | 300 | Open | | | | 10/nov/22 | | | | | | | | | | | 0 | | |
| 220828 Dilker bedrijfsafval Nov 2022 | 41 - Dilker Container verhuur | | NL56 ABNA 0594 9404 19 | 22700831 | 22.11155 | EUR | 87 | Open | 22.11155 | 01/nov/22 | 01/dec/22 | 01/dec/22 | 87 | | | | | | | | | | 0 | | |
| 220833 Netvia Huawei server support Nov2022 | 751 - Netvia B.V. | | NL22 KNAB 0257 9250 31 | 22700836 | 2022-688 | EUR | 296 | Open | 2022-688 | 01/nov/22 | 01/dec/22 | 01/dec/22 | 296 | | | | | | | | | | 0 | | |
| 220853 declaration Benny dinner with Neil 2 Nov2022 | 641 - Benny Kwan | | NL84 ABNA 0527 2570 01 | 22700860 | dinner with Neil | EUR | 116 | Open | dinner with Neil | 07/nov/22 | 15/nov/22 | 01/dec/22 | 116 | | | | | | | | | | 0 | | |
| MS license 2023 | Bechtie | | | | | | 22,000 | Open | | | | 01/dec/22 | | | | | | | | | | | 0 | | |
| 220829 Peeters rental PF1035 Dec2022 | 5 - Peeters Onvoerend Goed B.V. | | NL15 RABO 0170 0376 81 | 22700832 | 22.70.00009 | EUR | 10,956 | Open | 22.70.00009 | 02/nov/22 | 02/dec/22 | 02/dec/22 | 10,956 | | | | | | | | | | 10,956 | | |
| 220830 Trebavastgoed rental PF1033 Dec2022 | 149 - Trebaas Vastgoed B.V. | | NL43 RABO 0322 6672 59 | 22700833 | 22.70.000091 | EUR | 10,231 | Open | 22.70.000091 | 02/dec/22 | 02/dec/22 | 02/dec/22 | 10,231 | | | | | | | | | | 10,231 | | |
| 220851 Medusa website maintenance Oct2022 | 549 - Medusa Media Usage Advice B.V. | | NL95 INGB 0007 6270 69 | 22700853 | 0731-20221031 | EUR | 399 | Open | 0731-20221031 | 31/okt/22 | 30/nov/22 | 02/dec/22 | 399 | | | | | | | | | | 0 | | |
| 220801 Greenchoice eindnota 2022 | 503 - Greenchoice | Auto debiet | | 22700803 | EN094271444 | EUR | 628 | Open | EN094271444 | 12/okt/22 | 26/okt/22 | 12/okt/22 | 628 | | | | | | | | | | 0 | | |
| Exact December/ January 2022 | 117 - Exact Netherlands B.V. | Auto debiet | NL08 ABNA 0484 9873 21 | | | EUR | 693 | Open | | 01/dec/22 | | | 693 | | | | | | | | | | 0 | | |
| Xmas gift | | | | | | | 3,500 | Open | | 01/dec/22 | | | 3,500 | | | | | | | | | | 0 | | |
| 220885 Orangeblend rent coffee machine Q42022 | 434 - Orange Blend B.V. | | NL73 RABO 0300 6878 77 | 22700887 | 2205630 | EUR | 117 | Open | 2205630 | 23/nov/22 | 01/dec/22 | 01/dec/22 | 117 | | | | | | | | | | 0 | | |
| 220886 Alrcocentrale.nl maintains aircos in office | 159 - Alrcocentrale.nl | | NL37 RABO 0178 0257 20 | 22700883 | 22069 | EUR | 546 | Open | 22069 | 22/nov/22 | 06/dec/22 | 06/dec/22 | 546 | | | | | | | | | | 546 | | |
| 220868 Bechtie M365 license Oct2022 | 48 - Bechtie direct B.V. | | NL65 COBA 0637 0285 38 | 22700870 | 1054354456 | EUR | 4,358 | Open | 9000945718/1054354456 | 09/nov/22 | 09/dec/22 | 09/dec/22 | 4,358 | | | | | | | | | | 4,358 | | |
| 220870 One minute coaching Session Franklin 9Nov | 682 - One minute coaching / VM Corporation B.V. | | NL85 RABO 0156 5570 10 | 22700872 | 3627 | EUR | 151 | Open | 03627 | 11/nov/22 | 11/dec/22 | 11/dec/22 | 151 | | | | | | | | | | 151 | | |
| 220871 Proxy Services B.V. | | | NL21 ABNA 0597 7874 17 | 22700877 | PM2200452 | EUR | 773 | Open | PM2200452 | 15/nov/22 | 15/dec/22 | 12/dec/22 | 773 | | | | | | | | | | 773 | | |
| 220878 Deltapatents advance payment Jan 2023 | 19 - Deltapatents | | NL16 ABNA 0517 9224 60 | 22700880 | DP 1220609 | EUR | 32,925 | Open | 174.008/DP 1220609 | 22/nov/22 | 12/dec/22 | 12/dec/22 | 32,925 | | | | | | | | | | 32,925 | | |
| 220878 CSU clearing cost Nov2022 | 499 - CSU BV | | NL08 INGB 0651 3192 77 | 22700883 | V2122011957 | EUR | 625 | Open | V2122011957 | 20/nov/22 | 20/dec/22 | 20/dec/22 | 625 | | | | | | | | | | 625 | | |
| 220879 Philips 15,6" lens PG673 | 55 - Philips Electronics Nederland B.V. | | NL25 INGB 0703 1409 30 | 22700881 | 1104009807 | EUR | 32,492 | Open | 1104009807 | 21/nov/22 | 21/dec/22 | 21/dec/22 | 32,492 | | | | | | | | | | 32,492 | | |
| 220880 Delo kantoor office article | 560 - Delo B.V. | | NL19 RABO 0154 9319 93 | 22700891 | FX358104 | EUR | 87 | Open | FX358104 | 22/nov/22 | 22/dec/22 | 22/dec/22 | 87 | | | | | | | | | | 87 | | |
| 220887 One minute coaching Jonny Nov2022 | 682 - One minute coaching / VM Corporation B.V. | | NL85 RABO 0156 5570 10 | 22700889 | 3651 | EUR | 151 | Open | 03651 | 25/nov/22 | 25/dec/22 | 25/dec/22 | 151 | | | | | | | | | | 151 | | |
| 220890 Bechtie OV5 license 2023 | 48 - Bechtie direct B.V. | | NL65 COBA 0637 0285 38 | 22700897 | 1054357361 | EUR | 39,941 | Open | 9000945718/1054357361 | 28/nov/22 | 28/dec/22 | 28/dec/22 | 39,941 | | | | | | | | | | € 19,940,59 | | |
| Team building BBQ | B80 | | | | | | 2,500 | Open | | 25/dec/22 | | | 2,500 | | | | | | | | | | 2,500 | | |
| Credit card | Rabobank Credit card | | | | | | 10,000 | Open | | | | 10,000 | | | | | | | | | | | 10,000 | | |
| 220705 Wrike subscription fee 2023 | 711 - Wrike , Inc | Franklin will arrange it | | 22700713 | IG003201 | USD | 14,400 | Open | IG003201 | 01/sep/22 | 26/sep/22 | | | | | | | | | | | 14,400 | | | |
| New desk for office | Ime kantoor en magazijn | | | | | | 3,500 | Open | | | | 3,500 | | | | | | | | | | | 3,500 | | |
| Legal China SeeCubic Inc ? | | | | | | | 14,471 | Open | | | | 14,471 | | | | | | | | | | | 14,471 | | |
| ICT equipment Central Storage all servers / screens/laptops | | | | | | | 83,000 | Open | | | | 83,000 | | | | | | | | | | | 83,000 | | |
| Deltapatents estimate dec-2022 | | | | | | | 20,000 | Open | | | | 20,000 | | | | | | | | | | | 20,000 | | |
| Innofour Polarion license 2023 | Innofour | | | | | | 26,511 | Open | | | | 26,511 | | | | | | | | | | | € 26,511,00 | | |
| | | | | | | | 464,706 | nov | | | | 164,748 | | | | 26,092 | 116,849 | 78,134 | 100,069 | 0 | | | | 321,145 | |
| | | | | | | | -164,748 | | | | | 22,000 | | | | | | | | | | | -22,000 | | |
| | | | | | | | 299,958 | | | | | | | | | | | | | | | | | 20,374 | |
| | | | | | | | 299,958 | | | | | | | | | | | | | | | | | 299,145 | |
| | | | | | | | -299,958 | | | | | | | | | | | | | | | | | | |
| Pending Nov- funding need | | | | | | | | | | | | | 142,748 | | | | 4,092 | 116,849 | 78,134 | 100,069 | 0 | | | | |
| Pending Nov- funding need (via payroll acct funding Nov-2022) | | | | | | | | | | | | | | | | | | | | | | | | | |

| | Amount Due | Date 1st reminder "naheffingsaanslag" | Date 2nd reminder "aanmaning" | Ultimate payment date to prevent writ of execution | Penalty of writ Euro |
|---|----------------|---|-------------------------------------|---|----------------------------|
| Wage tax Month September Euro 108,046 due October 31, 2022 , + 3 % postponed to December -2022 | 111,287 | 20/nov/22 | | 2/jan/23 | 9,933 |
| Wage tax Month October Euro 105,780 due November 30, 2022, postponed to December (without extra costs, if paid before Dec 20) | 105,780 | 20/dec/22 | | 2/feb/23 | 9,444 |
| Wage tax Month November Euro 107,405 due December 31, 2022 | 107,405 * | 20/jan/23 | | 2/mrt/23 | 9,588 |
| | <u>324,472</u> | | | | |
| Wage tax Month September postponed to Jan-2023 at same cost if paid before 14 january 2022 | -107,405 * | | | | |
| Total current Wage tax | 217,067 | | | | |
| Pension | 36,749 | | | | |
| 1/60 redemption wage tax covit-loan | 25,282 | | | | |
| 1/60 redemption NOW-2 loan | 8,448 | | | | |
| Total wage tax/ pensions to December-report | 287,546 | | | | |

SeeCubic B.V.

Annex of Form of Notice of Advance November 2022 - Historic YTD

Payments

Payroll fixed personnel
 Contractors
 Wage tax / Pensions
 VAT-recovered on paid expenses

Payroll account

Delta Patents
 Building Rent
 Siemens / Software
 Other operational expenses

Operational account

Total payments

Funding October 26, 2022
 Investor capital received @ Rabo NL
Funding October 2022 / Proposed Advance November

Cash balance beginning of month

Cash change

Cash balance end of month

October 2022 -actual

Actual Payments October-2022

133,033

248,587

61,794

443,414

33,108

11,187

3,848

21,303

69,446

512,860

600,000

18,117

618,117

230

105,257

105,487

REVISED Dec 3 2022

November 2022 - budget

Proposed use of funds

130,665

98,180

243,301

-34,004

438,142

21,223

42,374

88,852

98,534

250,983

689,125

690,000

105,487

875

106,362

November 2022 -actual

Actual Payments November-2022

133,621

92,358

282,214

-34,003

474,190

21,223

21,187

69,040

132,127

243,577

717,767

312,000

41,899

353,899

105,257

-363,868

-258,611

Exhibit D

Form of Notice of Advance

December 6, 2022

(Revised December 15, 2022)

Reference is made to the Senior Promissory Note, dated as of November 14, 2022 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Note**”; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and between SeeCubic BV, a Besloten vennootschap under the laws of the Netherlands, as a borrower thereunder (the “**Company**”), and SeeCubic, Inc., a Delaware corporation (together with its successors and assigns, the “**Holder**”).

Pursuant to Section 1 of the Note, the Company desires that the Holder make the following Advance to Company in accordance with the applicable terms and conditions of the Note:

1. Requested Advance Date: December 17, 2022
2. Requested Advance Amount: Euro 692,119
3. Attached hereto as Annex A is a report showing the Company’s expenses for the calendar month immediately preceding the requested Advance.
4. Attached hereto as Annex B is a budget showing the proposed use of the funds for the requested Advance.

The undersigned agree that this Revised Notice of Advance shall be regarded for all purposes under the Note as if it was submitted as of the date of the original Notice of Advance, December 6, 2022.

The undersigned, on behalf of the Company, hereby certify that:

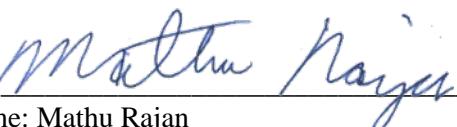
- (a) the representations and warranties contained in the Note are true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, in which case, such representations and warranties are true and correct in all respects) as of the date hereof; and
- (b) as of the date hereof, no event has occurred and is continuing or would result from the consummation of the funding of the Advance contemplated hereby that would constitute an Event of Default under the Note.

[Signature Page Follows]

COMPANY:

SeeCubic BV,
a Besloten vennootschap
under the laws of the Netherlands

By: 
Name: Shadron Stastney
Title: Director A

By: 
Name: Mathu Rajan
Title: Director A

RECEIVER APPROVAL:

By: 
Name:
Title: Receiver pendente lite for TechnoVative Inc., the Company's indirect sole shareholder

Annex of Form of Notice of Advance December 2022**Payments**

Payroll fixed personnel
 Contractors
 Wage tax / Pensions
 VAT-recovered on paid expenses

Payroll account

Delta Patents
 Building Rent
 Software
 Other operational expenses

Operational account**Total payments**

Funding November 30,
 Investor capital received @ Rabo NL

Funding November 2022 / Proposed Advance December

Cash balance beginning of month

Cash change**Cash balance end of month**

| Actual Payments November-2022 | |
|---|------------------|
| Payroll fixed personnel | 133,621 |
| Contractors | 92,358 |
| Wage tax / Pensions | 282,214 |
| VAT-recovered on paid expenses | -34,003 |
| Payroll account | 474,190 |
| Delta Patents | 21,223 |
| Building Rent | 21,187 |
| Software | 69,040 |
| Other operational expenses | 132,127 |
| Operational account | 243,577 |
| Total payments | 717,767 |
| Funding November 30, Investor capital received @ Rabo NL | 312,000 |
| Funding November 2022 / Proposed Advance December | 353,899 * |
| Cash balance beginning of month | 105,257 |
| Cash change | -363,868 |
| Cash balance end of month | -258,611 |

| Proposed use of funds | |
|---|-----------------|
| Payroll fixed personnel | 135,936 |
| Contractors | 118,544 |
| Wage tax / Pensions | 287,546 |
| VAT-recovered on paid expenses | -43,271 |
| Payroll account | 498,754 |
| Delta Patents | 52,925 |
| Building Rent | 20,374 |
| Software | 50,810 |
| Other operational expenses | 175,035 |
| Operational account | 299,145 |
| Total payments | 797,899 |
| Funding November 30, Investor capital received @ Rabo NL | 312,000 |
| Funding November 2022 / Proposed Advance December | 800,000 |
| Cash balance beginning of month | -258,611 |
| Cash change | 2,101 |
| Cash balance end of month | -256,510 |

November funding received / still to receive

| | |
|--|----------------|
| Investor capital | 41,899 |
| Nov-30 | 244,000 |
| Nov-28 | 32,000 |
| Nov-28 | 36,000 |
| Subtotal funding received in transfer from US dec-2 | 353,899 * |
| in transfer from UK dec-2 | 20,000 |
| To be transferred November funding | 24,000 |
| Total amount signed Notice of advance November-2022 | 292,101 |
| | 690,000 |

December

| Description | Account | Cur. | Amount | Due date | Payment Date | cash balance | Nov-actual | Schedule | December budget | Invoices to receive | Payroll | Contractors | Wagetax/Pension | |
|--|----------------------------------|------|---------|-----------|--------------|--|----------------|-------------------|-----------------|---------------------|---------|-------------|-----------------|---------|
| Tax-Salary July 2022 | Tax office | EUR | 105,838 | 25/Jun/22 | 31/Aug/22 | | 105,838 | | | | | | | |
| Tax-Salary Aug 2022 | Belastingdienst | EUR | 103,415 | | 15/Oct/22 | | 103,415 | | | | | | | |
| Tax-Salary Sep 2022 108,046 + 3 % | Payroll Tax 01-09-2022 | EUR | 111,287 | | 02/Nov/22 | | | | | | 111,287 | | 111,287 | |
| 220865 Allianz incoming insurance Q4 2022 | 693 - Allianz Benelux inkoming | EUR | 8,761 | 15/Nov/22 | 15/Nov/22 | | 8,761 | | | | | | | |
| 220852 Woutru working hours Oct2022 | 62 - Woutru B.V. | EUR | 2,171 | 18/Nov/22 | 18/Nov/22 | | 2,171 | | | | 2,172 | | 2,172 | |
| 220867 TES FPGA design support Sep 2022 hours | 658 - TES Electronic Solutions I | EUR | 21,150 | 17/Nov/22 | 17/Nov/22 | | | | 21,150 | | | | 21,150 | |
| 220873 Luijks Advies accounting service OCI2022 | 648 - Luijks Advies B.V. | EUR | 19,209 | 22/Nov/22 | 22/Nov/22 | | | | | | | | | |
| 2208xx Luijks Advies accounting service Nov 2022 | 648 - Luijks Advies B.V. | EUR | 14,974 | 01/Dec/22 | 09/Dec/22 | | | | | | | | | |
| Salary Nov/2022 | Payroll Nov | EUR | 130,936 | | 25/Nov/22 | | | | | | | | 14,974 | |
| Tex-Salary Oct 2022 | | EUR | 105,780 | | 30/Nov/22 | | | | | | | | 105,780 | |
| Payroll tax monthly catch up | Payroll Tax monthly catch up | EUR | 25,282 | | 30/Nov/22 | | 25,282 | | | | | | | |
| 220894 Limes advice for Patric Aug2022 | 718 - LIMES intern. tax + global | EUR | 448 | 15/Nov/22 | 28/Nov/22 | | 448 | | | | | | | |
| 220832 TMC working hours Rudi Oct2022 | 574 - TMC Electronics B.V. | EUR | 11,221 | 30/Nov/22 | 30/Nov/22 | | 11,221 | | | | | | 11,221 | |
| 220846 TMC working hours Martin Oct2022 | 574 - TMC Electronics B.V. | EUR | 15,553 | 30/Nov/22 | 30/Nov/22 | | 15,553 | | | | | | 15,553 | |
| 220847 TMC working hours Marten Oct2022 | 574 - TMC Electronics B.V. | EUR | 16,305 | 30/Nov/22 | 30/Nov/22 | | 16,305 | | | | | | 16,305 | |
| 220848 TMC working hours Mai Oct2022 | 574 - TMC Electronics B.V. | EUR | 5,611 | 30/Nov/22 | 30/Nov/22 | | 5,611 | | | | | | 5,611 | |
| 220862 TMC working hours Harry Oct2022 | 634 - TMC Physics B.V. | EUR | 14,559 | 01/Dec/22 | 01/Dec/22 | | 14,559 | | | | | | 14,559 | |
| 220877 PFP pension advies Oct2022 | 690 - PFP Consultants B.V. | EUR | 528 | 02/Dec/22 | 02/Dec/22 | | 528 | | | | | | | |
| 220888 yourseure WGA Dec2022 | 721 - You Sure | EUR | 2,554 | 09/Dec/22 | 09/Dec/22 | | 2,554 | | | | | | | |
| Pension Dec2022 was 13,500 | National Netherlands | EUR | 36,749 | | 15/Dec/22 | | | | | | | | 36,749 | |
| Salary Dec2022 | | EUR | 135,936 | | 25/Dec/22 | | | | | | | | 135,936 | |
| Payroll tax monthly catch up (Dec 2022) | Payroll Tax monthly catch up | EUR | 25,282 | | 30/Dec/22 | | | | | | | | 25,282 | |
| Now2 return Monthly (60 months) | Now 2 | EUR | 8,448 | | 29/Dec/22 | | | | | | | | 8,448 | |
| Relocation cost | Immigrationa relocation cost | EUR | 17,000 | | 07/Sep/20 | | | | | | | | 17,000 | |
| Tex-Salary Nov 2022 | | EUR | 107,405 | | 31/Dec/22 | | | | | | | | 0 | |
| | | | | | | -2,171 | | | | | | | | |
| | | | | | | payment 1 dec 2022 | 243,295 | 85,987 | | | | | | |
| | | | | | | | 36,124 | 36,749 | 135,936 | 316,217 | 17,000 | 135,936 | 118,544 | 287,546 |
| | | | | | | salaries paid 28 nov 2022 | 131,000 | | | | | | | 542,025 |
| | | | | | | Total funded 1 dec ytd | 374,295 | | | | | | | |
| | | | | | | Budget nov- 2023 | 690,000 | | | | | | | |
| | | | | | | Total Payroll Acct funding needed Dec-2022 | | | | | | | | 542,025 |
| | | | | | | Nov-Funding to receive > 2 dec | 315,705 | | | | | | | |
| | | | | | | VAT oct-2022 | | | | | | | | -43,271 |
| | | | | | | Rent nov/dec via UK - 2 dec | -20,000 | to operation acct | | | | | | 498,754 |
| | | | | | | Rent nov/dec via US - 2 dec | -24,000 | to operation acct | | | | | | |
| | | | | | | Nov-Funding to receive | 271,705 | | | | | | | |
| | | | | | | Operation account Nov - need | -142,748 | | | | | | | |
| | | | | | | Contractors TMC 30 nov / LABV delayed | -85,987 | | | | | | | |
| | | | | | | Balance / reserve Nov-budget | 42,970 | | | | | | | |
| | | | | | | Total Operational account funding needed Dec-2022 | 299,145 | | | | | | | |
| | | | | | | Balance / reserve Nov-budget | | | | | | | | |
| | | | | | | Notice of Advance December - 2022 | 797,899 | | | | | | | |
| | | | | | | of which Budget nov-2022 (postponed wage tax Sep-2022) | | | | | | | | 111,287 |
| | | | | | | Nett budget Dec-2022 | 686,612 | | | | | | | |

| Description | Account | Cur. | Amount | Invoice date | Due date | Payment Date | cash balance | 2-Dec | 9-Dec | 16-Dec | 23-Dec | 30-Dec | Patents | Rent | Software | Other |
|--|---|--------|-----------|--------------|-----------|--------------|-------------------------------------|---------|---------|---------|---------|---------|---------|-------------|----------------|-------------|
| 220821 4Pico UV LED | 284 - 4 Pico B.V. | EUR | 29,040 | 01/okt/22 | 31/okt/22 | 31/okt/22 | 29,040 | | | | | | | | | 0 |
| 220754 TrebaVastgoed rental PF1033 Nov2022 | 149 - Treba Vastgoed B.V. | EUR | 10,231 | 03/okt/22 | 02/nov/22 | 05/nov/22 | 10,231 | | | | | | 10,231 | rent jan-23 | 10,231 | |
| 220755 Peeters rental PF1035 Nov2022 | 5 - Peeters Onroerend Goed B.V. | EUR | 10,956 | 03/okt/22 | 02/nov/22 | 06/nov/22 | 10,956 | | | | | | 10,956 | rent jan-23 | 10,956 | |
| 220857 Siemens Catapult-HLS ap sw Sub Q4 2022 | 457 - Siemens Electronic Design Autc | EUR | 61,009 | 24/okt/22 | 17/nov/22 | 17/nov/22 | 61,009 | | | | | | | | | 0 |
| Ultra D service Q3 2022 | EY | EUR | 12,339 | 18/okt/22 | 01/nov/22 | 01/nov/22 | 12,339 | | | | | | | | | 12,339 |
| 220858 Loview supply Chain management Service charge 687 - Loview Technology Co.,Ltd | USD | 4,000 | 03/nov/22 | 11/nov/22 | 17/nov/22 | 4,000 | | | | | | | | | | 0 |
| 220818 One minute coaching training Franklin Oct2022 | 682 - One minute coaching / VM Cor | EUR | 151 | 23/okt/22 | 20/nov/22 | 20/nov/22 | 151 | | | | | | | | | 0 |
| 220854 Delapatents advance payment Dec2022 | 19 - Deltapatents | EUR | 21,223 | 07/nov/22 | 21/nov/22 | 21/nov/22 | 21,223 | | | | | | | | | 0 |
| Luchtruim040 Eindhoven | Offside HRM meeting | EUR | 300 | | | 10/nov/22 | 300 | | | | | | | | | 0 |
| 220828 Dikker bedrijf'aafval Nov 2022 | 41 - Dikker Containerv verhuur | EUR | 87 | 01/nov/22 | 01/dec/22 | 01/dec/22 | 87 | | | | | | | | | 0 |
| 220833 Netvia Huawei server support Nov2022 | 751 - Netvia B.V. | EUR | 296 | 01/nov/22 | 01/dec/22 | 01/dec/22 | 296 | | | | | | | | | 0 |
| 220853 declaration Benny dinner with Neil 2 Nov2022 | 641 - Benny Kwan | EUR | 116 | 07/nov/22 | 15/nov/22 | 03/dec/22 | 116 | | | | | | | | | 0 |
| MS license 2023 | Bechtle | EUR | 22,000 | | | 03/dec/22 | 22,000 | | | | | | | | | 0 |
| 220829 Peeters rental PF1035 Dec2022 | 5 - Peeters Onroerend Goed B.V. | EUR | 10,956 | 02/nov/22 | 02/dec/22 | 02/dec/22 | 10,956 | | | | | | 10,956 | | | |
| 220830 TrebaVastgoed rental PF1033 Dec2022 | 149 - Treba Vastgoed B.V. | EUR | 10,231 | 02/nov/22 | 02/dec/22 | 02/dec/22 | 10,231 | | | | | | 10,231 | | | |
| 220851 Medusa website maintance Oct2022 | 549 - Medusa Media Usage Advice B. | EUR | 399 | 31/okt/22 | 30/nov/22 | 02/dec/22 | 399 | | | | | | | | | 0 |
| 220801 Greenchoice eindnota 2022 | 503 - Greenchoice | EUR | 628 | 12/okt/22 | 26/okt/22 | 12/okt/22 | 628 | | | | | | | | | 0 |
| Exact December/ January 2022 | 117 - Exact Netherlands B.V. | EUR | 693 | | | 03/dec/22 | 693 | | | | | | | | | 0 |
| Xmas gift | EY | EUR | 3,500 | | | 01/dec/22 | 3,500 | | | | | | | | | 0 |
| 220885 Orangeblend rent coffee machine Q42022 | 434 - Orange Blend B.V. | EUR | 117 | 23/nov/22 | 01/dec/22 | 01/dec/22 | 117 | | | | | | | | | 0 |
| 220886 Airco centrale.nl maintains airco in office | 159 - Aircocentrale.nl | EUR | 546 | 22/nov/22 | 06/dec/22 | 06/dec/22 | 546 | | | | | | | | | 546 |
| 220868 Bechtle M365 license Oct2022 | 48 - Bechtle direct B.V. | EUR | 4,358 | 09/nov/22 | 09/dec/22 | 09/dec/22 | 4,358 | | | | | | | | | € 4,358,44 |
| 220870 One minute coaching Session Franklin 9Nov. | 682 - One minute coaching / VM Cor | EUR | 151 | 11/nov/22 | 11/dec/22 | 11/dec/22 | 151 | | | | | | | | | 151 |
| 220875 Proxy Redhat Sub 2023 | 520 - Proxy Services B.V. | EUR | 773 | 15/nov/22 | 15/dec/22 | 12/dec/22 | 773 | | | | | | | | | 773 |
| 220878 Delapatents advance payment Jan 2023 | 19 - Deltapatents | EUR | 32,925 | 22/nov/22 | 12/dec/22 | 12/dec/22 | 32,925 | | | | | | | | | 32,925 |
| 220881 CSU cleaing cost Nov2022 | 499 - CSU BV | EUR | 625 | 20/nov/22 | 20/dec/22 | 20/dec/22 | 625 | | | | | | | | | 625 |
| 220879 Philips 15,6" lens P0673 | 55 - Philips Electronics Nederland B.V. | EUR | 32,492 | 21/nov/22 | 21/dec/22 | 21/dec/22 | 32,492 | | | | | | | | | 32,492 |
| 220889 Delo kantoor office article | 560 - Delo B.V. | EUR | 87 | 22/nov/22 | 22/dec/22 | 22/dec/22 | 87 | | | | | | | | | 87 |
| 220887 One minute coaching Jonny Nov2022 | 682 - One minute coaching / VM Cor | EUR | 151 | 25/nov/22 | 25/dec/22 | 25/dec/22 | 151 | | | | | | | | | 151 |
| 220895 Bechtle OVS license 2023 | 48 - Bechtle direct B.V. | EUR | 19,941 | 28/nov/22 | 28/dec/22 | 28/dec/22 | 19,941 | | | | | | | | | € 19,940,59 |
| Team building BBQ | BBQ | EUR | 2,500 | | | | 2,500 | | | | | | | | | 2,500 |
| Credit card | Rabobank Credit card | EUR | 10,000 | | | 25/dec/22 | 10,000 | | | | | | | | | 10,000 |
| 220705 Wrike subsciption fee 2023 | 711 - Wrike , Inc | USD | 14,400 | 01/sep/22 | 26/sep/22 | | | | | | | | 14,400 | | | 14,400 |
| New desk for office | ime kantoor en magazijn | EUR | 3,500 | | | | 3,500 | | | | | | | | | 3,500 |
| Legal China Seecubic Inc ? | USD | 14,471 | | | | | 14,471 | | | | | | | | | 14,471 |
| ICT equipment Central Storage all servers / screens/laptops | | | 83,000 | | | | 83,000 | | | | | | | | | 83,000 |
| Deltapatents estmte dec-2022 | | | 20,000 | | | | 20,000 | | | | | | | | | 20,000 |
| Innofour Polarion license 2023 | Innofour | EUR | 26,511 | | | | 164,748 | 26,092 | 116,849 | 78,134 | 100,069 | 0 | | | | € 26,511,00 |
| | | | 464,706 | | | | | | | | | | | | | 321,145 |
| | | | -164,748 | | | | | | | | | | | | | 321,145 |
| | | | 299,958 | | | | | | | | | | | | | -22000 |
| | | | | | | | Funding rent 2 dec | 22,000 | 22,000 | | | | | | | 20,374 |
| | | | | | | | Pending Nov funding need | 142,748 | 4,092 | 116,849 | 78,134 | 100,069 | 0 | | | 299,145 |
| | | | | | | | (via payroll acct funding Nov-2022) | | | | | | | | | |
| Total Operational Acct funding needed Dec-2022 | | | | | | | | | | | | | | | 299,145 | |

| | Amount Due | Date 1st reminder "naheffingsaanslag" | Date 2nd reminder "aanmaning" | Ultimate payment date to prevent writ of execution | Penalty of writ Euro |
|---|-----------------------|---|-------------------------------------|---|----------------------------|
| Wage tax Month September Euro 108,046 due October 31, 2022 , + 3 % postponed to December -2022 | 111,287 | | | | |
| Wage tax Month October Euro 105,780 due November 30, 2022, postponed to December (without extra costs, if paid before Dec 20) | 105,780 | | | | |
| Wage tax Month November Euro 107,405 due December 31, 2022 | <u>107,405 *</u> | | | | |
| | <u>324,472</u> | | | | |
| Wage tax Month September postponed to Jan-2023 at same cost if paid before 14 january 2022 | -107,405 * | | | | |
| Total current Wage tax | <u>217,067</u> | | | | |
| Pension | 36,749 | | | | |
| 1/60 redemption wage tax covit-loan | 25,282 | | | | |
| 1/60 redemption NOW-2 loan | 8,448 | | | | |
| Total wage tax/ pensions to December-report | <u>287,546</u> | | | | |

SeeCubic B.V.

Annex of Form of Notice of Advance November 2022 - Historic YTD

Payments

Payroll fixed personnel
Contractors
Wage tax / Pensions
VAT-recovered on paid expenses

Payroll account

Delta Patents
Building Rent
Siemens / Software
Other operational expenses

Operational account

Total payments

Funding October 26, 2022

Investor capital received @ Rabo NL

Funding October 2022 / Proposed Advance November

Cash balance beginning of month

Cash change

Cash balance end of month

October 2022 -actual

Actual Payments October-2022

133,033

248,587

61,794

443,414

33,108

11,187

3,848

21,303

69,446

512,860

600,000

18,117

618,117

230

105,257

105,487

REVISED Dec 3 2022

November 2022 - budget

Proposed use of funds

130,665

98,180

243,301

-34,004

438,142

21,223

42,374

88,852

98,534

250,983

689,125

690,000

105,487

875

106,362

November 2022 -actual

Actual Payments November-2022

133,621

92,358

282,214

-34,003

474,190

21,223

21,187

69,040

132,127

243,577

717,767

312,000

41,899

353,899

105,257

-363,868

-258,611

Exhibit E

Form of Notice of Advance

January 3, 2023

Reference is made to the Senior Promissory Note, dated as of November 2014, 2022 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Note**”; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and between SeeCubic BV, a Besloten vennootschap under the laws of the Netherlands, as a borrower thereunder (the “**Company**”), and SeeCubic, Inc., a Delaware corporation (together with its successors and assigns, the “**Holder**”).

Pursuant to Section 1 of the Note, the Company desires that the Holder make the following Advance to Company in accordance with the applicable terms and conditions of the Note:

1. Requested Advance Date: January 3, 2023
2. Requested Advance Amount: Euro 750,000
3. Attached hereto as Annex A is a report showing the Company’s expenses for the calendar month immediately preceding the requested Advance.
4. Attached hereto as Annex B is a budget showing the proposed use of the funds for the requested Advance.

The undersigned, on behalf of the Company, hereby certifies that:

- (a) the representations and warranties contained in the Note are true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, in which case, such representations and warranties are true and correct in all respects) as of the date hereof; and
- (b) as of the date hereof, no event has occurred and is continuing or would result from the consummation of the funding of the Advance contemplated hereby that would constitute an Event of Default under the Note.

[Signature Page Follows]

COMPANY:

SeeCubic BV,
a Besloten vennootschap
under the laws of the Netherlands

By: _____
Name: Shadron Stastney
Title: Director A

By: 
Name: Mathu Rajan
Title: Director A

RECEIVER APPROVAL:

By: 
Name:
Title: Receiver pendente lite for
TechnoVative Inc., the Company's indirect
sole shareholder

COMPANY:

SeeCubic BV,
a Besloten vennootschap
under the laws of the Netherlands

By: 
Name: Shadron Stastney
Title: Director A

By: _____
Name: Mathu Rajan
Title: Director A

RECEIVER APPROVAL:

By: _____
Name:
Title: Receiver pendente lite for
TechnoVative Inc., the Company's indirect
sole shareholder

| | October 2022 -actual | Document November 2022 -actual | Page 45 of 65 December 2022 - budget | January 2023- budget | |
|---|------------------------------|--------------------------------------|--|-------------------------|----------------------------------|
| | Actual Payments October-2022 | Actual Payments November-2022 | Proposed use of funds | Proposed use of funds | Comments Jan-2023 budget |
| Payments | | | | | |
| Payroll fixed personnel | 133,033 | 130,665 | 135,936 | 190,607 | incl severance pay 38 k |
| Contractors (incl. Projects) | 248,587 | 98,180 | 118,544 | 177,915 | incl. 57k project plan jan-23 |
| Wage tax / Pensions | 61,794 | 243,301 | 181,766 | 288,750 | incl overdue taxes okt+nov 216 k |
| VAT-recovered on paid expenses | | -34,003 | -43,271 | -33,243 | |
| Payroll account | 443,414 | 438,143 | 392,974 | 624,029 | |
| Delta Patents | 33,108 | 21,223 | 52,925 | 30,000 | |
| Building Rent | 11,187 | 42,374 | 20,374 | 20,374 | |
| Software Incl. Siemens) | 3,848 | 88,852 | 50,810 | 23,250 | |
| Other operational expenses | 21,303 | 98,534 | 175,035 | 61,902 | |
| Operational account | 69,446 | 250,983 | 299,145 | 135,526 | |
| Total payments | 512,860 | 689,126 | 692,119 | 759,555 | |
| Funding by bank transfers | 600,000 | 584,493 | 669,119 | 750,000 | |
| Funding November US-reconciliation balances | | -18,101 | | | |
| Investor capital received @ Rabo NL | 18,117 | 41,899 | 23,000 | | |
| Funding Actual / Proposed Advance Budget | 618,117 | 608,291 | 692,119 | 750,000 | |
| Cash balance beginning of month | 230 | 105,487 | 24,652 | 24,652 | |
| Cash change | 105,257 | -80,835 | 0 | -9,555 | |
| Cash balance end of month | 105,487 | 24,652 | 24,652 | 15,097 | |

| | October 2022 -actual | Nov-Jan actual/bu | Nov-Jan 5m forecast |
|---|------------------------------|-----------------------|------------------------|
| | Actual Payments October-2022 | Proposed use of funds | Proposed use of funds |
| Payments | | | |
| Payroll fixed personnel | 133,033 | 457,208 | 934,765 |
| Contractors (incl. Projects) | 248,587 | 394,639 *) | 576,000 *) |
| Wage tax / Pensions | 61,794 | 713,817 | 384,454 |
| VAT-recovered on paid expenses | | -110,517 | -104,003 |
| Payroll account | 443,414 | 1,455,146 | 1,791,216 |
| Delta Patents | 33,108 | 104,148 | 45,000 |
| Building Rent | 11,187 | 83,123 | 64,197 |
| Software Incl. Siemens) | 3,848 | 162,912 *) | 85,450 *) |
| Other operational expenses | 21,303 | 335,471 | 255,705 |
| Operational account | 69,446 | 685,654 | 450,352 |
| Total payments | 512,860 | 2,140,800 | 2,241,567 |
| Funding by bank transfers | 600,000 | 2,003,612 | 2,241,567 |
| Funding November US-reconciliation balances | | -18,101 | 0 |
| Investor capital received @ Rabo NL | 18,117 | 64,899 | |
| Funding Actual / Proposed Advance Budget | 618,117 | 2,050,410 | 2,241,567 |
| Cash balance beginning of month | 230 | 105,487 | 36,690 |
| Cash change | 105,257 | -90,390 | 0 |
| Cash balance end of month | 105,487 | 15,097 | 36,690 |

| | |
|-----------|---|
| -104,003 | VAT recovered |
| | Disbursements |
| | <u>Operating activities</u> |
| | <u>Fixed</u> |
| 934,765 | 1. Salaries and wage related costs (incl related wage-tax) |
| 45,000 | 2. Consultancy/Contractors / Patents |
| 64,197 | 3. Rents and leases |
| 3,000 | 6. Insurance |
| 10,500 | 7a. IT expenses |
| 74,950 | 7b. Software licenses |
| | Variable |
| 216,000 | 1. Salaries and wage related costs (TMC) |
| 360,000 | 2. Consultancy/Contractors (G150000), ao Siemens phase 1/2, TES |
| 8,000 | 4. Office expenses |
| 19,500 | 5. Utilities /other general exp |
| 10,000 | 7c. Computer equipment & hardware |
| 37,500 | 8. Professional fees |
| 7,500 | 10. Shipping and freight |
| 61,205 | 9. Production (Testing/sample) supplies & equipment |
| 0 | 11b. Marketing & Tradeshows |
| 39,000 | 11a. Travel and accomodation |
| 0 | 12. Other |
| 308,608 | Past due liabilities Wagetax july-aug-sep 2022 |
| 2,199,724 | Subtotal operating activities |
| | Investing activities |
| 70,000 | Purchase of ICT Equipment |
| | Purchase of leasehold improvements |
| | Subtotal investing activities |
| | Financing activities |
| 75,846 | Repayment of short-term financing |
| | Repayment of long-term financing (covit-Wagetax loan) |
| | Subtotal financing activities |
| 2,345,570 | Total disbursements |
| 2,241,567 | nov-jan |

| Total Nov-Jan actual | Month # => | Nov-22 | Dec-22 | Jan-23 | Feb-23 | mar-23 | Total 5 months | Comments |
|----------------------|--|------------------|----------------|----------------|----------------|----------------|------------------|---|
| | Receipts | | | | | | | |
| | Revenue | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Investments | 0 | 0 | 0 | 0 | 0 | 0 | |
| 104,003 | VAT/GST Refunds | 34,003 | 35,000 | 35,000 | 35,000 | 35,000 | 174,003 | |
| 104,003 | Other | 0 | 0 | 0 | 0 | 0 | 0 | |
| 104,003 | Total cash receipts | 34,003 | 35,000 | 35,000 | 35,000 | 35,000 | 174,003 | |
| | Disbursements | | | | | | | |
| | <u>Operating activities</u> | | | | | | | |
| | <u>Fixed</u> | | | | | | | |
| 934,765 | 1.Salaries and wage related costs (incl related wage-tax) | 303,495 | 303,495 | 327,775 | 327,775 | 407,775 | 1,670,314 | 8 % increase 1/1; Discretionary Bonus 2022: 80k |
| 45,000 | 2.Consultancy/Contractors / Patents | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 75,000 | patents |
| 64,197 | 3.Rents and leases | 21,187 | 21,187 | 21,823 | 21,823 | 21,823 | 107,842 | increase Jan 1, 3 % |
| 3,000 | 6.Insurance | 0 | 0 | 3,000 | 0 | 0 | 3,000 | monthly average 2022-level |
| 10,500 | 7a.IT expenses | 3,500 | 3,500 | 3,500 | 3,500 | 3,500 | 17,500 | monthly average 2022-level |
| 74,950 | 7b.Software licenses | 65,650 | 4,650 | 4,650 | 92,150 | 4,650 | 171,750 | see tab Software Licenses |
| | <u>Variable</u> | | | | | | | |
| 216,000 | 1.Salaries and wage related costs (TMC) | 72,000 | 72,000 | 72,000 | 72,000 | 72,000 | 360,000 | monthly level hours sep-2022 |
| 360,000 | 2 Consultancy/Contractors (GL50000), ao Siemens phase 1/2, TES | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 600,000 | Best estimate based on budgetsheet projects in progress |
| 8,000 | 4. Office expenses | 1,500 | 5,000 | 1,500 | 1,500 | 1,500 | 11,000 | extra workspaces dec-2022 |
| 19,500 | 5. Utilities /other general exp | 6,500 | 6,500 | 6,500 | 6,500 | 6,500 | 32,500 | extra 500/mnd increase utilities |
| 10,000 | 7c.Computer equipment & hardware | 5,000 | 0 | 5,000 | 0 | 0 | 10,000 | new hires + replacement |
| 37,500 | 8.Professional fees | 12,500 | 12,500 | 12,500 | 12,500 | 12,500 | 62,500 | monthly average 2022-level |
| 7,500 | 10.Shipping and freight | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 12,500 | monthly average 2022-level |
| 61,205 | 9.Production (Testing/sample) supplies & equipment | 29,040 | 32,165 | 0 | 0 | 0 | 61,205 | 4Pico UV LED 29,0; Lens Philips 32,1 |
| 0 | 11b.Marketing & Tradeshows | 0 | 0 | 0 | 0 | 0 | 0 | |
| 39,000 | 11a.Travel and accomodation | 13,000 | 13,000 | 13,000 | 13,000 | 13,000 | 65,000 | monthly average 2022-level |
| 0 | 12. Other | 0 | 0 | 0 | 0 | 0 | 0 | |
| 308,608 | Past due liabilities Wagetax july-aug-sep 2022 | 308,608 | 0 | 0 | 0 | 0 | 308,608 | Overdues due to insufficient funding summer 2022 |
| 2,199,724 | Subtotal operating activities | 979,480 | 611,497 | 608,747 | 688,247 | 680,747 | 3,568,719 | |
| | Investing activities | | | | | | | |
| | Purchase of ICT Equipment | 70,000 | 0 | 0 | 0 | 0 | 70,000 | Storage |
| | Purchase of leasehold improvements | 0 | 0 | 0 | 0 | 0 | 0 | |
| 70,000 | Subtotal investing activities | 0 | 70,000 | 0 | 0 | 0 | 70,000 | |
| | Financing activities | | | | | | | |
| | Repayment of short-term financing | 0 | 0 | 0 | 0 | 0 | 0 | |
| 75,846 | Repayment of long-term financing (covit-Wagetax loan) | 25,282 | 25,282 | 25,282 | 25,282 | 25,282 | 126,410 | |
| | Subtotal financing activities | 25,282 | 25,282 | 25,282 | 25,282 | 25,282 | 126,410 | |
| 2,345,570 | Total disbursements | 1,004,762 | 706,779 | 634,029 | 713,529 | 706,029 | 3,765,129 | |
| 2,241,567 | nov-jan | 2,345,570 | | | | | | |
| | contractors | 192,000 | 192,000 | 192,000 | 192,000 | | | |

| Head personal # count # | | Increase 3,7 % | | | | | Total 5 months |
|----------------------------|--|----------------|----------------|----------------|----------------|----------------|------------------|
| | | 1 Nov/22 | 2 Dec/22 | 3 Jan/23 | 4 Feb/23 | 5 mar-23 | |
| 1 | 21 | | 5,032 | 5,032 | 5,219 | 5,219 | 5,219 |
| 2 | 3 | | 19,306 | 19,306 | 20,021 | 20,021 | 20,021 |
| 3 | 24 | | 6,741 | 6,741 | 6,990 | 6,990 | 6,990 |
| 4 | 22 | | 9,274 | 9,274 | 9,617 | 9,617 | 9,617 |
| 5 | 32 | | 8,376 | 8,376 | 8,686 | 8,686 | 8,686 |
| 6 | 29 | | 6,632 | 6,632 | 6,877 | 6,877 | 6,877 |
| 7 | 34 | | 6,580 | 6,580 | 6,824 | 6,824 | 6,824 |
| 8 | 16 | | 9,568 | 9,568 | 9,922 | 9,922 | 9,922 |
| 9 | 45 | | 7,131 | 7,131 | 7,395 | 7,395 | 7,395 |
| 10 | 33 | | 10,052 | 10,052 | 10,424 | 10,424 | 10,424 |
| 11 | 15 | | 8,481 | 8,481 | 8,795 | 8,795 | 8,795 |
| 12 | 46 | | 9,133 | 9,133 | 9,471 | 9,471 | 9,471 |
| 13 | 39 | | 9,575 | 9,575 | 9,929 | 9,929 | 9,929 |
| 14 | 26 | | 9,982 | 9,982 | 10,351 | 10,351 | 10,351 |
| 15 | 49 | | 7,878 | 7,878 | 8,170 | 8,170 | 8,170 |
| 16 | 48 | | 7,367 | 7,367 | 7,640 | 7,640 | 7,640 |
| 17 | 5 | | 10,850 | 10,850 | 11,252 | 11,252 | 11,252 |
| 18 | 14 | | 8,777 | 8,777 | 9,102 | 9,102 | 9,102 |
| 19 | 11 | | 10,083 | 10,083 | 10,456 | 10,456 | 10,456 |
| 20 | 47 | | 6,091 | 6,091 | 6,317 | 6,317 | 6,317 |
| 21 | 36 | | 6,558 | 6,558 | 6,801 | 6,801 | 6,801 |
| 22 | 38 | | 12,888 | 12,888 | 13,365 | 13,365 | 13,365 |
| 23 | 4 | | 12,985 | 12,985 | 13,466 | 13,466 | 13,466 |
| 24 | 27 | | 6,580 | 6,580 | 6,824 | 6,824 | 6,824 |
| 25 | 12 | | 18,620 | 18,620 | 19,309 | 19,309 | 19,309 |
| 26 | 23 | | 10,399 | 10,399 | 10,784 | 10,784 | 10,784 |
| 27 | 18 | | 6,599 | 6,599 | 6,843 | 6,843 | 6,843 |
| | Salaries excl. Pension premium - November | 251,541 | 251,541 | 260,848 | 260,848 | 260,848 | 1,285,624 |
| 28 | New employee: AB | | 5,619 | 4,475 | 4,475 | 4,475 | |
| 29 | New employees: HvA | | 5,333 | 5,333 | 5,333 | 5,333 | |
| 30 | New employees: SW Engineer budget reserve | | | | 5,500 | 5,500 | |
| 32 | New employees: Purchaser/SCM + Researchers (2) | | | 5,500 | 14,000 | 19,500 | |
| | Salaries excl. Pension premium incl. New Hires | 251,541 | 262,493 | 276,156 | 290,156 | 295,656 | 1,376,000 |
| | Pension premium | 34,196 | 36,749 | 38,662 | 40,622 | 41,392 | 191,620 |
| | Total Salaries & Wage related costs | 285,737 | 299,241 | 314,817 | 330,777 | 337,047 | 1,567,620 |
| | 2 Directors B Fee , euro 50k pp / yr | | | 8,333 | 8,333 | 8,333 | 25,000 |
| | Total Salaries & Wage related costs incl. Director fees | 285,737 | 299,241 | 323,151 | 339,111 | 345,381 | 1,592,620 |
| | Costs for severance payment JC | | | | 38,000 | | 38,000 |
| | Target bonus | | | | | 75,672 | 75,672 |
| | Total Salary Forecast | 285,737 | 299,241 | 361,151 | 339,111 | 421,053 | 1,706,292 |
| | of which wage taks /pens premium/other | 155,072 | 163,305 | 170,544 | | | |
| | payroll fixed personnel | 130,665 | 135,936 | 190,607 | | | |

| | Increase 2 % | | | | |
|---|---------------|---------------|---------------|---------------|---------------|
| Total monthly costs Contractor Agreement | 72,000 | 72,000 | 73,440 | 73,440 | 73,440 |

| Headcount | Nov-22 | Dec-22 | Jan-23 | Feb-23 | mar 23 |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|
| Employee contract SeeCubic B.V. | 28 | 28 | 29 | 30 | 32 |
| Contractor Agreement | 7 | 7 | 7 | 7 | 7 |
| Total SeeCubic B.V. | 35 | 35 | 36 | 37 | 39 |

SeeCubic B.V. - Wage tax liabilities per December 31, 2022

| | Amount Due | Date 1st reminder "naheffingsaanslag" | Date 2nd reminder "aanmaning" | Ultimate payment date to prevent writ of execution | Penalty of writ Euro |
|---|--|--|-------------------------------------|---|----------------------------|
| Wage tax Month October Euro 105,780 due November 30, 2022, postponed to January + 3 % | 108,953 | 20/dec/22 | 2/feb/23 | 14/feb/23 | 9,726 |
| Wage tax Month November Euro 107,405 due December 31, 2022 | 107,405 | 20/jan/23 | 2/mrt/23 | 14/mrt/23 | 9,588 |
| Wage tax Month December Euro 107,405 due January 31, 2022 | 107,405 | 20/feb/23 | 2/apr/23 | 14/apr/23 | |
| | <u>159,646 *</u> | <u>376,005</u> | | | |
| | | Wage tax Month October postponed to Jan-2023 | | | |
| | | Wage tax Month September postponed to Jan-2023 | -159,646 * | | |
| | | Total current Wage tax | 216,359 | | |
| | | Pension | 38,662 | | |
| | | 1/60 redemption wage tax covit-loan | 25,282 | | |
| | | 1/60 redemption NOW-2 loan | 8,448 | | |
| | Total wage tax/ pensions to January-report | 288,750 | | | |
| | | | of which overdue | 216,358 | |

| G/L A45910 - Software en licenties | | | | | | | Forecast nov-22 / Mar 2023 | | |
|------------------------------------|------|------------|---|-------------------------------------|----------------|---------|----------------------------|--------------------|------------------|
| No. | Per. | Date | Description | Account | Euro | Siemens | Bechtle | Other | Wrike |
| 5 | 2 | 28-02-2022 | 220168 Innofour Siemens ALM subscript | 399 - Innofour B.V. | 24,566 | 24,566 | | | 26,500 feb-23 |
| 18 | 5 | 26-05-2022 | 220444 Ansys Zemax license 2022 | 325 - ANSYS Germany GmbH (Zem | 2,560 | | | | |
| 1 | 1 | 27-01-2022 | Adobe, SignNow | 430 - Credit Card MPA Banken-Burg | 423 | | | | |
| 4 | 2 | 24-02-2022 | 220141 Credit card Miriam Feb2022 | 430 - Credit Card MPA Banken-Burg | 427 | | | | |
| 7 | 3 | 24-03-2022 | SignNow , adobe | 430 - Credit Card MPA Banken-Burg | 543 | | | | |
| 10 | 4 | 28-04-2022 | Adobe , Signnow | 430 - Credit Card MPA Banken-Burg | 538 | | | | |
| 13 | 5 | 30-05-2022 | adobe subs | 430 - Credit Card MPA Banken-Burg | 293 | | | | |
| 14 | 5 | 30-05-2022 | adobe subs | 430 - Credit Card MPA Banken-Burg | 15 | | | | |
| 15 | 5 | 30-05-2022 | SignNow | 430 - Credit Card MPA Banken-Burg | 232 | | | | |
| 23 | 6 | 24-06-2022 | Adobe software | 430 - Credit Card MPA Banken-Burg | 325 | | | | |
| 24 | 6 | 24-06-2022 | Signnow | 430 - Credit Card MPA Banken-Burg | 51 | | | | |
| 33 | 7 | 25-07-2022 | Adobe subs | 430 - Credit Card MPA Banken-Burg | 325 | | | | |
| 39 | 8 | 26-08-2022 | Adobe license | 430 - Credit Card MPA Banken-Burg | 332 | | | | |
| 47 | 9 | 28-09-2022 | Adobe | 430 - Credit Card MPA Banken-Burg | 374 | | 6,437 | | 650 per month |
| 2 | 1 | 24-01-2022 | 220063 Mentor Graphics lincense Jan-A | 457 - Siemens Electronic Design Aut | 50,421 | | | | |
| 9 | 4 | 23-04-2022 | 220363 Mentor Graphics Catapult- HLS | 457 - Siemens Electronic Design Aut | 50,421 | | | | 61,000 Nov-22 |
| 34 | 7 | 24-07-2022 | 220620 Siemens Mentor Lincense | 457 - Siemens Electronic Design Aut | 50,421 | | | | 61,000 Feb-23 |
| 40 | 8 | 24-08-2022 | 220667 Siemens DVTG solution service | 457 - Siemens Electronic Design Aut | 13,800 | | | | |
| 41 | 8 | 24-08-2022 | 220667 Siemens DVTG solution service | 457 - Siemens Electronic Design Aut | 12,075 | | | | |
| 42 | 8 | 24-08-2022 | 220667 Siemens DVTG solution service | 457 - Siemens Electronic Design Aut | 1,725 | | | | |
| 43 | 8 | 24-08-2022 | 220667 Siemens DVTG solution service | 457 - Siemens Electronic Design Aut | 6,900 | 185,763 | | | |
| 3 | 2 | 01-02-2022 | 220110 Bechtle MS360 license Jan2022 | 48 - Bechtle direct B.V. | 1,386 | | | | |
| 6 | 3 | 01-03-2022 | 220199 Bechtle M365 License Feb2022 | 48 - Bechtle direct B.V. | 1,537 | | | | |
| 8 | 4 | 01-04-2022 | 220293 Bechtle M365 license March2022 | 48 - Bechtle direct B.V. | 1,550 | | | | |
| 11 | 5 | 03-05-2022 | 220370 Bechtle OVS sub license 1 year | 48 - Bechtle direct B.V. | 515 | | | | |
| 19 | 5 | 01-05-2022 | 220457 Bechtle M365 sub Apr2022 | 48 - Bechtle direct B.V. | 1,796 | | | | |
| 20 | 5 | 31-05-2022 | 220487 Bechtle M365 license May2022 | 48 - Bechtle direct B.V. | 2,223 | | | | |
| 27 | 6 | 29-06-2022 | 220527 Bechtle service for 4 hours | 48 - Bechtle direct B.V. | 625 | | | | |
| 28 | 6 | 30-06-2022 | 220573 Bechtle M365 Pro June2022 | 48 - Bechtle direct B.V. | 2,653 | | | | |
| 29 | 7 | 11-07-2022 | 220580 Bechtle OVS license 1 year | 48 - Bechtle direct B.V. | 1,546 | | | | |
| 30 | 7 | 13-07-2022 | 220590 Bechtle Bitdefender GravityZone | 48 - Bechtle direct B.V. | 3,715 | | | | |
| 35 | 8 | 01-08-2022 | 220646 Bechtle M365 business license | 48 - Bechtle direct B.V. | 2,984 | | | | |
| 44 | 9 | 01-09-2022 | 220706 Bechtle M365 license Aug2022 | 48 - Bechtle direct B.V. | 3,180 | | | | |
| 49 | 10 | 01-10-2022 | 220792 Bechtle M365 license Sep2022 | 48 - Bechtle direct B.V. | 3,457 | 27,167 | | | 3,000 per month |
| 16 | 5 | 30-05-2022 | Jetbrains | 594 - Min Zhang | 868 | | | | |
| 17 | 5 | 30-05-2022 | Jetbrains | 594 - Min Zhang | 476 | | | | |
| 46 | 9 | 27-09-2022 | 220742 declaration Jasmin Unity Technc | 594 - Min Zhang | 158 | | | | |
| 21 | 6 | 08-06-2022 | 220504 Mathworks license for optical us | 618 - The MathWorks B.V. | 1,200 | | | | |
| 22 | 6 | 15-06-2022 | 220511 Rendement HR service software | 755 - Rendement Uitgeverij B.V. | 18 | | | | |
| 12 | 5 | 30-05-2022 | Recruitree soft for HRM | 622 - Credit card Jasmin Zhang | 349 | | | | |
| 25 | 6 | 21-06-2022 | Ninja professional | 622 - Credit card Jasmin Zhang | 2,874 | | | | |
| 26 | 6 | 21-06-2022 | Recruitree HR | 622 - Credit card Jasmin Zhang | 349 | | | | |
| 31 | 7 | 25-07-2022 | Jet brains Dotultimate | 622 - Credit card Jasmin Zhang | 399 | | | | |
| 32 | 7 | 25-07-2022 | Recruitree | 622 - Credit card Jasmin Zhang | 349 | | | | |
| 36 | 8 | 25-08-2022 | colour space PRO | 622 - Credit card Jasmin Zhang | 2,572 | | | | |
| 37 | 8 | 25-08-2022 | Recruitree HR license | 622 - Credit card Jasmin Zhang | 422 | | | | |
| 38 | 8 | 25-08-2022 | license | 622 - Credit card Jasmin Zhang | 153 | | | | |
| 48 | 9 | 25-09-2022 | Recruitree License for HR | 622 - Credit card Jasmin Zhang | 349 | | 10,536 | | 1,000 per month |
| 45 | 9 | 01-09-2022 | 220705 Wrike subsciption fee | 2023 711 - Wrike , Inc | 14,118 | | 14,118 | | paid in oct-2022 |
| Total | | | | | 268,587 | | | | |
| Closing balance | | | | | 268,587 | | | | |
| | | | | | | | Total forecast nov- | | |
| | | | | | | | 4,650 | every month | 23, |
| | | | | | | | siemens | 122, | innofour |
| | | | | | | | 26, | | |

Exhibit F

Form of Notice of Advance

February 17, 2023

Reference is made to the Senior Promissory Note, dated as of November 14, 2022 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Note**”; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and between SeeCubic BV, a Besloten vennootschap under the laws of the Netherlands, as a borrower thereunder (the “**Company**”), and SeeCubic, Inc., a Delaware corporation (together with its successors and assigns, the “**Holder**”).

Pursuant to Section 1 of the Note, the Company desires that the Holder make the following Advance to Company in accordance with the applicable terms and conditions of the Note:

1. Requested Advance Date: February 17, 2023
2. Requested Advance Amount: Euro 750,000
3. Attached hereto as Annex A is a report showing the Company’s expenses for the calendar month immediately preceding the requested Advance.
4. Attached hereto as Annex B is a budget showing the proposed use of the funds for the requested Advance.

The undersigned, on behalf of the Company, hereby certifies that:

- (a) the representations and warranties contained in the Note are true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, in which case, such representations and warranties are true and correct in all respects) as of the date hereof; and
- (b) as of the date hereof, no event has occurred and is continuing or would result from the consummation of the funding of the Advance contemplated hereby that would constitute an Event of Default under the Note.

[Signature Page Follows]

COMPANY:

SeeCubic BV,
a Besloten vennootschap
under the laws of the Netherlands

By: _____
Name: Shadron Stastney
Title: Director A

By: 
Name: Mathu Rajan
Title: Director A

RECEIVER APPROVAL:

By: 
Name:
Title: Receiver pendente lite for
TechnoVative Inc., the Company's indirect
sole shareholder

COMPANY:

SeeCubic BV,
a Besloten vennootschap
under the laws of the Netherlands

By: 
Name: Shadron Stastney
Title: Director A

By: _____
Name: Mathu Rajan
Title: Director A

RECEIVER APPROVAL:

By: 
Name:
Title: Receiver pendente lite for
TechnoVative Inc., the Company's indirect
sole shareholder

| | October 2022 - actual | November 2022 -actual | December 2022 - budget | December 2022 - actual |
|---|------------------------------|--------------------------|------------------------------|------------------------------|
| Payments | Actual Payments October-2022 | | Proposed use of funds | Proposed use of funds |
| Payroll fixed personnel | 133,033 | 130,665 | 135,936 | 144,404 |
| Contractors (incl. Projects) | 248,587 | 98,180 | 118,544 | 120,615 |
| Wage tax / Pensions | 61,794 | 243,301 | 181,766 | 170,413 |
| VAT-recovered on paid expenses | | -34,003 | -43,271 | -43,302 |
| Payroll account | 443,414 | 438,143 | 392,974 | 392,130 |
| Delta Patents | 33,108 | 21,223 | 52,925 | 54,148 |
| Building Rent | 11,187 | 42,374 | 20,374 | 42,375 |
| Software (Incl. Siemens)/IT capex | 3,848 | 88,852 | 50,810 | 65,368 |
| Other operational expenses | 21,303 | 98,534 | 175,035 | 65,234 |
| Operational account | 69,446 | 250,983 | 299,145 | 227,125 |
| Total payments | 512,860 | 689,126 | 692,119 | 619,255 |
| Funding by bank transfers | 600,000 | 584,493 | 669,119 | 339,728 |
| Funding November US-reconciliation balances | | -18,101 | | |
| Investor capital received @ Rabo NL | 18,117 | 41,899 | 23,000 | 40,947 |
| Funding Actual / Proposed Advance Budget | 618,117 | 608,291 | 692,119 | 380,675 |
| Cash balance beginning of month | 230 | 105,487 | 24,652 | 24,652 |
| Cash change current month | 105,257 | -80,835 | 0 | -238,580 |
| Cash received regarding budget previous month | | | | 272,493 |
| Cash balance end of month | 105,487 | 24,652 | 24,652 | 58,565 |

| | January 2023- budget | Document | Page 56 of 65 | |
|---|----------------------------|-----------------------------|-----------------------------------|-----------------------|
| | January 2023- actual | February 2023- budget | Nov-Jan actual/bu | |
| | Proposed use of funds | Proposed use of funds | Proposed use of funds | Proposed use of funds |
| Payments | | | | |
| Payroll fixed personnel | 190,607 | 159,516 | 164,781 Tab payroll | 457,208 |
| Contractors (incl. Projects) | 177,915 | 27,439 | 201,442 Tab payroll payment reg | 394,639 *) |
| Wage tax / Pensions | 288,750 | 39,857 | 182,392 Tab wage tax | 713,817 |
| VAT-recovered on paid expenses | -33,243 | -33,243 | -28,580 VAT-return | -110,517 |
| Payroll account | 624,029 | 193,569 | 520,035 | 1,455,146 |
| Delta Patents | 30,000 | 0 | 24,000 Tab operational paym reg. | 104,148 |
| Building Rent | 20,374 | 21,187 | 21,187 | 83,123 |
| Software (Incl. Siemens)/IT capex | 23,250 | 28,983 | 84,250 incl. 61k siemens | 162,912 *) |
| Other operational expenses | 61,902 | 35,719 | 130,436 Tab operational paym reg. | 335,471 |
| Operational account | 135,526 | 85,889 | 259,873 | 685,654 |
| Total payments | 759,555 | 279,458 | 779,908 | 2,140,800 |
| Funding by bank transfers | 750,000 | 0 | 750,000 February-2023 Notice | 2,003,612 |
| Funding November US-reconciliation balance: | | | | -18,101 |
| Investor capital received @ Rabo NL | | | | 64,899 |
| Funding Actual / Proposed Advan | 750,000 | 0 | 750,000 | 2,050,410 |
| Cash balance beginning of month | 58,565 | 58,565 | 59,427 | 105,487 |
| Cash change current month | -9,555 | -279,458 | -29,908 | -90,390 |
| Cash received regarding budget previous | 280,320 | | | |
| Cash balance end of month | 49,010 | 59,427 | 29,519 | 15,097 |

| Budget through January-2023 | | |
|---|-----------------|--------|
| Receivable 6 feb | 31,000 | Dec-22 |
| Receivable 6 feb | 750,000 | Jan-23 |
| Remainder budget through Jan-2023 | 781,000 | |
| Received 7 feb | -135,000 | |
| Received 7 feb | -23,150 | |
| Received 17 feb | -100,000 | |
| Received 20 feb | -70,000 | |
| Total received 7-20 feb | -328,150 | |
| Remainder budget to receive through Jan-2023 per 20 feb | 452,850 | |

Nov-Jan 5m forecast classification

Document Page 57 of 65

SeeCubic B.V. - Wage tax liabilities per January 31, 2023

| | Amount Due | Date 1st reminder "naheffingsaanslag" | Date 2nd reminder "aanmaning" | Ultimate payment date to prevent writ of execution | Penalty of writ Euro |
|--|----------------|---|-------------------------------------|---|----------------------------|
| Wage tax Month October Euro 105,780 due November 30, 2022, postponed to January + 3 % = Euro 108,971 paid Feb7, 2023 | | 20/dec/22 | 2/feb/23 | 14/feb/23 | 41 |
| Wage tax Month November Euro 107,405 due December 31, 2022 + 3 % | 110,627 | 23/jan/23 | 2/mrt/23 | 14/mrt/23 | 9,875 |
| Wage tax Month December Euro 110,220 due January 31, 2022 | 110,220 * | 20/feb/23 | 2/apr/23 | 14/apr/23 | 9,838 |
| Wage tax Month January 2023 Euro 130,815 due February 28, 2023 | 130,815 * | 20/mrt/23 | 2/mei/23 | 14/mei/23 | 11,669 |
| | <u>351,662</u> | | | | |
| Wage tax Month January 2023 to be postponed to March-2023 ?? | -241,035 * | | | | |
| Total current Wage tax | 110,627 | | | | |
| Pension | 38,035 | | | | |
| 1/60 redemption wage tax covit-loan | 25,282 | | | | |
| 1/60 redemption NOW-2 loan | 8,448 | | | | |
| Total wage tax/ pensions to February-report | 182,392 | | | | |
| of which overdue | 220,847 | | | | |

| Head personal # count # | | Increase 3,7 % | | | | | Total 5 months |
|----------------------------|--|----------------|----------------|----------------|----------------|----------------|------------------|
| | | 1 Nov/22 | 2 Dec/22 | 3 Jan/23 | 4 Feb/23 | 5 mar-23 | |
| 1 | 21 | | 5,032 | 5,219 | 5,219 | 5,219 | |
| 2 | 3 | | 19,306 | 19,306 | 20,021 | 20,021 | |
| 3 | 24 | | 6,741 | 6,741 | 6,990 | 6,990 | |
| 4 | 22 | | 9,274 | 9,274 | 9,617 | 9,617 | |
| 5 | 32 | | 8,376 | 8,376 | 8,686 | 8,686 | |
| 6 | 29 | | 6,632 | 6,632 | 6,877 | 6,877 | |
| 7 | 34 | | 6,580 | 6,580 | 6,824 | 6,824 | |
| 8 | 16 | | 9,568 | 9,568 | 9,922 | 9,922 | |
| 9 | 45 | | 7,131 | 7,131 | 7,395 | 7,395 | |
| 10 | 33 | | 10,052 | 10,052 | 10,424 | 10,424 | |
| 11 | 15 | | 8,481 | 8,481 | 8,795 | 8,795 | |
| 12 | 46 | | 9,133 | 9,133 | 9,471 | 9,471 | |
| 13 | 39 | | 9,575 | 9,575 | 9,929 | 9,929 | |
| 14 | 26 | | 9,982 | 9,982 | 10,351 | 10,351 | |
| 15 | 49 | | 7,878 | 7,878 | 8,170 | 8,170 | |
| 16 | 48 | | 7,367 | 7,367 | 7,640 | 7,640 | |
| 17 | 5 | | 10,850 | 10,850 | 11,252 | 11,252 | |
| 18 | 14 | | 8,777 | 8,777 | 9,102 | 9,102 | |
| 19 | 11 | | 10,083 | 10,083 | 10,456 | 10,456 | |
| 20 | 47 | | 6,091 | 6,091 | 6,317 | 6,317 | |
| 21 | 36 | | 6,558 | 6,558 | 6,801 | 6,801 | |
| 22 | 38 | | 12,888 | 12,888 | 13,365 | 13,365 | |
| 23 | 4 | | 12,985 | 12,985 | 13,466 | 13,466 | |
| 24 | 27 | | 6,580 | 6,580 | 6,824 | 6,824 | |
| 25 | 12 | | 18,620 | 18,620 | 19,309 | 19,309 | |
| 26 | 23 | | 10,399 | 10,399 | 10,784 | 10,784 | |
| 27 | 18 | | 6,599 | 6,599 | 6,843 | 6,843 | |
| | Salaries excl. Pension premium - November | 251,541 | 251,541 | 260,848 | 260,848 | 260,848 | 1,285,624 |
| 28 | New employee: AB / exit January 28/23 | | 5,619 | 4,475 | | | |
| 29 | New employees: HvA | | 5,333 | 5,333 | 5,333 | 5,333 | |
| 30 | New employees: SW Engineer budget reserve | | | | | 5,500 | |
| 32 | New employees: Purchaser/SCM + Researchers (2) | | | 5,500 | 5,500 | 19,500 | |
| | Salaries excl. Pension premium incl. New Hires | 251,541 | 262,493 | 276,156 | 271,681 | 291,181 | 1,353,050 |
| | Pension premium | 34,196 | 36,749 | 38,662 | 38,035 | 40,765 | 188,407 |
| | Total Salaries & Wage related costs | 285,737 | 299,241 | 314,817 | 309,716 | 331,946 | 1,541,457 |
| | 2 Directors B Fee , euro 50k pp / yr | | | 8,333 | 8,333 | 8,333 | 25,000 |
| | Total Salaries & Wage related costs incl. Director fees | 285,737 | 299,241 | 323,151 | 318,049 | 340,279 | 1,566,457 |
| | Costs for severance payment JC | | | | 38,000 | | 38,000 |
| | Target bonus | | | | | 54,613 | 54,613 |
| | Total Salary Forecast | 285,737 | 299,241 | 361,151 | 318,049 | 394,892 | 1,659,070 |
| | of which wage taks /pens premium/other | 155,072 | 163,305 | 170,544 | 153,268 | | |
| | payroll fixed personnel | 130,665 | 135,936 | 190,607 | 164,781 | | |

| | Increase 2 % | | | | |
|---|---------------|---------------|---------------|---------------|---------------|
| Total monthly costs Contractor Agreement | 72,000 | 72,000 | 73,440 | 73,440 | 73,440 |

| Headcount | Nov-22 | Dec-22 | Jan-23 | Feb-23 | mar 23 |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|
| Employee contract SeeCubic B.V. | 28 | 28 | 29 | 30 | 32 |
| Contractor Agreement | 7 | 7 | 7 | 7 | 7 |
| Total SeeCubic B.V. | 35 | 35 | 36 | 37 | 39 |

| G/L A45910 - Software en licenties | | | | | | |
|------------------------------------|---------------|---|-----------------------------------|-------------------|------------------|---------------|
| No. | Per. Date | Description | Account | Euro | Siemens | Bechtle |
| 5 | 2 28-02-2022 | 220168 Innofour Siemens ALM subscript399 - Innofour B.V. | 24,566 | 24,566 | | |
| 18 | 5 26-05-2022 | 220444 Ansys Zemax license 2022 | 325 - ANSYS Germany GmbH (Zem | 2,560 | | |
| 1 | 1 27-01-2022 | Adobe, SignNow | 430 - Credit Card MPA Banken-Burg | 423 | | |
| 4 | 2 24-02-2022 | 220141 Credit card Miriam Feb2022 | 430 - Credit Card MPA Banken-Burg | 427 | | |
| 7 | 3 24-03-2022 | SignNow , adobe | 430 - Credit Card MPA Banken-Burg | 543 | | |
| 10 | 4 28-04-2022 | Adobe , Signnow | 430 - Credit Card MPA Banken-Burg | 538 | | |
| 13 | 5 30-05-2022 | adobe subs | 430 - Credit Card MPA Banken-Burg | 293 | | |
| 14 | 5 30-05-2022 | adobe subs | 430 - Credit Card MPA Banken-Burg | 15 | | |
| 15 | 5 30-05-2022 | SignNow | 430 - Credit Card MPA Banken-Burg | 232 | | |
| 23 | 6 24-06-2022 | Adobe software | 430 - Credit Card MPA Banken-Burg | 325 | | |
| 24 | 6 24-06-2022 | Signnow | 430 - Credit Card MPA Banken-Burg | 51 | | |
| 33 | 7 25-07-2022 | Adobe subs | 430 - Credit Card MPA Banken-Burg | 325 | | |
| 39 | 8 26-08-2022 | Adobe license | 430 - Credit Card MPA Banken-Burg | 332 | | |
| 47 | 9 28-09-2022 | Adobe | 430 - Credit Card MPA Banken-Burg | 374 | 6,437 | 650 per month |
| 2 | 1 24-01-2022 | 220063 Mentor Graphics lincense Jan-A 457 - Siemens Electronic Design Aut | 50,421 | | | |
| 9 | 4 23-04-2022 | 220363 Mentor Graphics Catapult- HLS 457 - Siemens Electronic Design Aut | 50,421 | | | |
| 34 | 7 24-07-2022 | 220620 Siemens Mentor Lincense 457 - Siemens Electronic Design Aut | 50,421 | | | |
| 40 | 8 24-08-2022 | 220667 Siemens DVTG solution service 457 - Siemens Electronic Design Aut | 13,800 | | | |
| 41 | 8 24-08-2022 | 220667 Siemens DVTG solution service 457 - Siemens Electronic Design Aut | 12,075 | | | |
| 42 | 8 24-08-2022 | 220667 Siemens DVTG solution service 457 - Siemens Electronic Design Aut | 1,725 | | | |
| 43 | 8 24-08-2022 | 220667 Siemens DVTG solution service 457 - Siemens Electronic Design Aut | 6,900 | 185,763 | | |
| 3 | 2 01-02-2022 | 220110 Bechtle MS360 license Jan2022 48 - Bechtle direct B.V. | 1,386 | | | |
| 6 | 3 01-03-2022 | 220199 Bechtle M365 License Feb2022 48 - Bechtle direct B.V. | 1,537 | | | |
| 8 | 4 01-04-2022 | 220293 Bechtle M365 license March2022 48 - Bechtle direct B.V. | 1,550 | | | |
| 11 | 5 03-05-2022 | 220370 Bechtle OVS sub license 1 year 48 - Bechtle direct B.V. | 515 | | | |
| 19 | 5 01-05-2022 | 220457 Bechtle M365 sub Apr2022 48 - Bechtle direct B.V. | 1,796 | | | |
| 20 | 5 31-05-2022 | 220487 Bechtle M365 license May2022 48 - Bechtle direct B.V. | 2,223 | | | |
| 27 | 6 29-06-2022 | 220527 Bechtle service for 4 hours 48 - Bechtle direct B.V. | 625 | | | |
| 28 | 6 30-06-2022 | 220573 Bechtle M365 Pro June2022 48 - Bechtle direct B.V. | 2,653 | | | |
| 29 | 7 11-07-2022 | 220580 Bechtle OVS license 1 year 48 - Bechtle direct B.V. | 1,546 | | | |
| 30 | 7 13-07-2022 | 220590 Bechtle Bitdefender GravityZone48 - Bechtle direct B.V. | 3,715 | | | |
| 35 | 8 01-08-2022 | 220646 Bechtle M365 businese license .48 - Bechtle direct B.V. | 2,984 | | | |
| 44 | 9 01-09-2022 | 220706 Bechtle M365 license Aug2022 48 - Bechtle direct B.V. | 3,180 | | | |
| 49 | 10 01-10-2022 | 220792 Bechtle M365 license Sep2022 48 - Bechtle direct B.V. | 3,457 | 27,167 | 3,000 per month | |
| 16 | 5 30-05-2022 | Jetbrains 594 - Min Zhang | 868 | | | |
| 17 | 5 30-05-2022 | Jetbrains 594 - Min Zhang | 476 | | | |
| 46 | 9 27-09-2022 | 220742 declaration Jasmin Unity Techno594 - Min Zhang | 158 | | | |
| 21 | 6 08-06-2022 | 220504 Mathworks license for optical us618 - The MathWorks B.V. | 1,200 | | | |
| 22 | 6 15-06-2022 | 220511 Rendement HR service software 755 - Rendement Uitgeverij B.V. | 18 | | | |
| 12 | 5 30-05-2022 | Recruitee soft for HRM 622 - Credit card Jasmin Zhang | 349 | | | |
| 25 | 6 21-06-2022 | Ninja professional 622 - Credit card Jasmin Zhang | 2,874 | | | |
| 26 | 6 21-06-2022 | Recruitee HR 622 - Credit card Jasmin Zhang | 349 | | | |
| 31 | 7 25-07-2022 | Jet brains Dotultimate 622 - Credit card Jasmin Zhang | 399 | | | |
| 32 | 7 25-07-2022 | Recruitee 622 - Credit card Jasmin Zhang | 349 | | | |
| 36 | 8 25-08-2022 | colour space PRO 622 - Credit card Jasmin Zhang | 2,572 | | | |
| 37 | 8 25-08-2022 | Recruitee HR license 622 - Credit card Jasmin Zhang | 422 | | | |
| 38 | 8 25-08-2022 | license 622 - Credit card Jasmin Zhang | 153 | | | |
| 48 | 9 25-09-2022 | Recruitee License for HR 622 - Credit card Jasmin Zhang | 349 | 10,536 | 1,000 per month | |
| 45 | 9 01-09-2022 | 220705 Wrike subsciption fee 2023 711 - Wrike , Inc | 14,118 | 14,118 | paid in oct-2022 | |
| Total Closing balance | | | 268,587 | | | |
| | | | 268,587 | | | |
| Total forecast nov-mar | | | | | | |
| | | | | 4,650 every month | | |
| | | | | siemens | 23,250 | |
| | | | | innofour | 122,000 | |
| | | | | | 26,500 | March 2023 |
| 171,750 | | | | | | |

Siemens Software feb-2023 61,000
 It Server 142,000
 23,250 monthly costs software licences
226,250 To budget feb-2023 report Software incl IT capex

Jasmin to adjust

| Description | Account | Remark | Bank account | Our ref. | Your ref. | Cur. | Amount | Status | Payment reference | Invoice date |
|--|--|------------------------------------|------------------------|----------|------------------|------|--------------|--------|-------------------|--------------|
| Tax-Salary Oct 2022 | Oct-22 | | | | | EUR | € 108,953.00 | Open | 1002943 | 01-12-2022 |
| 221011 Limes personal advice Sep2022 | 718 - LIMES intern. tax + global mobi | Got the last re | NL64 ABNA 0601 5645 02 | 22701010 | 1002943 | EUR | € 6,013.70 | Open | 1002943 | 01-12-2022 |
| 220950 Limes personal service Oct2022 | 718 - LIMES intern. tax + global mobility B.V. | | NL64 ABNA 0601 5645 02 | 22700951 | 1003115 | EUR | € 2,267.24 | Open | 1003115 | 12-12-2022 |
| Payroll Tax Jan 2020 for STVI | Tax office | | | | 2.192E+15 | Eur | € 3,838.00 | Open | | 30-10-2022 |
| Payroll Tax Feb 2020 for STVI | Tax office | | | | 2.192E+15 | Eur | € 3,727.00 | Open | | 30-10-2022 |
| Tax-Salary November 2022 | Nov Payroll Tax | Got the penalty already 23Jan 2023 | | | | EUR | € 110,627.00 | Open | | |
| 220914 TMC working hours Martin Nov2022 | 574 - TMC Electronics B.V. | | NL85 RABO 0125 3603 55 | 22700916 | 920221088 | EUR | € 16,402.16 | Open | 0920221088 | 30-11-2022 |
| 220915 TMC working hours Marten Nov2022 | 574 - TMC Electronics B.V. | | NL85 RABO 0125 3603 55 | 22700917 | 920221098 | EUR | € 7,279.06 | Open | 0920221098 | 30-11-2022 |
| 220922 TMC working hours Harry Nov2022 | 634 - TMC Physics B.V. | | NL85 RABO 0181 9846 87 | 22700924 | 520220192 | EUR | € 13,102.85 | Open | 0520220192 | 30-11-2022 |
| 220923 TMC working hours Mai Nov2022 | 574 - TMC Electronics B.V. | | NL85 RABO 0125 3603 55 | 22700925 | 920221089 | EUR | € 12,536.02 | Open | 0920221089 | 30-11-2022 |
| 220956 TMC working hours Rudi Nov2022 | 574 - TMC Electronics B.V. | | NL85 RABO 0125 3603 55 | 22700956 | 920221116 | EUR | € 14,727.64 | Open | 0920221116 | 14-12-2022 |
| 220982 Limes service immigration Nov2022 | 718 - LIMES intern. tax + global mobility B.V. | | NL64 ABNA 0601 5645 02 | 22700982 | 2000908 | EUR | € 4,522.07 | Open | 2000908 | 20-12-2022 |
| 220983 Rendement abonnement HR rendement professional 2023 | 755 - Rendement Uitgeverij B.V. | | NL24 INGB 0006 4159 44 | 22700983 | 42161576 | EUR | € 822.95 | Open | 42161576 | 20-12-2022 |
| 221006 PFP Pension advies | 690 - PFP Consultants B.V. | | | 22701005 | 5817 | EUR | € 2,349.72 | Open | 5817 | 28-12-2022 |
| 220992 Limes advice for Patric Nov2022 | 718 - LIMES intern. tax + global mobility B.V. | | NL64 ABNA 0601 5645 02 | 22700992 | 1003222 | EUR | € 1,182.78 | Open | 1003222 | 22-12-2022 |
| 230034 Luijks advies charge legal fee | 648 - Luijks Advies B.V. | | NL44 ABNA 0604 6552 82 | 23700035 | 230103 | EUR | € 13,915.00 | Open | 230103 | 12-01-2023 |
| 230023 you sure Beheer pensioenregeling 2023 | 721 - You Sure | | | 23700024 | 2678927 | EUR | € 3,971.00 | Open | 2678927 | 13-01-2023 |
| Payroll tax monthly catch up (Jan 2023) | Payroll Tax monthly catch up | Have to pay on time | | | 4192000087751587 | EUR | € 25,282.00 | Open | | |
| Now2 return Monthly (Dec 2022) | Now 2 | Have to pay o Start from Jan 2023 | | | | EUR | € 8,447.53 | Open | | |
| Tax-Salary Dec2022 | Dec-22 | | | | | EUR | € 110,220.00 | Open | | |
| 220955 Allianz incoming insurance Q1 2023 | 693 - Allianz Benelux inkomen | | | 23700001 | 1171439 | EUR | € 8,760.59 | Open | 1171439 | 01-01-2023 |
| 230053 EY payroll service first half year 2023 | 536 - Ernst & Young Accountants LLP | | NL19 INGB 0000 0027 82 | 23700054 | NL70NEC0016598 | EUR | € 3,164.82 | Open | NL70NEC0016598 | 26-01-2023 |
| 221019 TMC working hours Martin Dec2022 | 574 - TMC Electronics B.V. | | NL85 RABO 0125 3603 55 | 22701018 | 920221200 | EUR | € 10,651.69 | Open | 0920221200 | 31-12-2022 |
| 221020 TMC working hours Rudi Dec2022 | 574 - TMC Electronics B.V. | | NL85 RABO 0125 3603 55 | 22701019 | 920221203 | EUR | € 12,623.69 | Open | 0920221203 | 31-12-2022 |
| 221013 TMC working hours Marten Dec2022 | 574 - TMC Electronics B.V. | | NL85 RABO 0125 3603 55 | 22701012 | 920221166 | EUR | € 2,329.31 | Open | 0920221166 | 31-12-2022 |
| 221015 TMC working hours Harry De Groot Dec2022 | 634 - TMC Physics B.V. | | NL85 RABO 0181 9846 87 | 22701014 | 520220208 | EUR | € 15,286.66 | Open | 0520220208 | 31-12-2022 |
| 221014 TMC working hours Mai Dec2022 | 574 - TMC Electronics B.V. | | NL85 RABO 0125 3603 55 | 22701013 | 920221162 | EUR | € 14,552.32 | Open | 0920221162 | 31-12-2022 |
| 230025 On time engineers selection fee for Hans Van Assen | 739 - On Time Engineers Detachering B.V. | | NL74 INGB 0007 8754 76 | 23700026 | 2023-008 | EUR | € 22,264.00 | Open | 2023-008 | 12-01-2023 |
| Pension Feb 2023 | National Netherlands | | | | | EUR | € 35,041.86 | Open | | |
| Salary Feb 2023 | Payroll Feb2023 | | | | | EUR | € 140,000.00 | Open | | |
| Now2 return Monthly (Jan 2023) | Now 2 | Have to pay on time | | | | EUR | € 8,447.53 | Open | | |
| Tex-Salary Jan2023 | Jan-23 | | | | | EUR | € 130,815.00 | Open | | |

| Due date | Payment Date | cash balance | | | | | | Reminders |
|------------|--------------|--|---------|---------------------------------------|-------------|---------|----------|---------------------------------------|
| | | | 30-Jan | 3-Feb | 10-Feb | 17-Feb | 24-Feb | |
| 30/Nov/22 | 30/Nov/22 | € -75,231.26 | 108,971 | | | | | before feb 2 to prevent fine of 9,726 |
| 15/Dec/22 | 2/Jan/23 | € -81,244.96 | 6,014 | | | | | lh okt-2022 |
| 26/Dec/22 | 11/Jan/23 | € -83,512.20 | 2,267 | | | | | |
| | 31/Dec/22 | € -87,350.20 | 3,838 | | | | | |
| | 31/Dec/22 | € -91,077.20 | 3,727 | | | | | |
| 30/Dec/22 | 30/Dec/22 | € -201,704.20 | | 110,627 | | | | lh nov-22 |
| 30/Dec/22 | 30/Dec/22 | € -218,106.36 | 16,402 | | | | | |
| 30/Dec/22 | 30/Dec/22 | € -225,385.42 | 7,279 | | | | | |
| 13/Jan/23 | 30/Dec/22 | € -238,488.27 | 13,103 | | | | | |
| | 30/Dec/22 | € -251,024.29 | 12,536 | | | | | |
| 31/Jan/23 | 30/Dec/22 | € -265,751.93 | 14,728 | | | | | |
| 3/Jan/23 | 3/Jan/23 | € -270,274.00 | 4,522 | | | | | |
| 3/Jan/23 | 3/Jan/23 | € -271,096.95 | 823 | | | | | |
| 11/Jan/23 | 11/Jan/23 | € -273,446.67 | 2,350 | | | | | |
| 21/Jan/23 | 21/Jan/23 | € -274,629.45 | 1,183 | | | | | |
| 20/Jan/23 | 23/Jan/23 | € -288,544.45 | 13,915 | | | | | |
| 27/Jan/23 | 27/Jan/23 | € -292,515.45 | 3,971 | | | | | |
| | 30/Jan/23 | € -317,797.45 | 25,282 | | | | | |
| | 30/Jan/23 | € -326,244.98 | 8,448 | | | | | |
| | 31/Jan/23 | € -436,464.98 | | | | | | 110,220 lh dec-2022 |
| 14/Jan/23 | 31/Jan/23 | € -445,225.57 | 8,761 | | | | | |
| 9/Feb/23 | 9/Feb/23 | € -448,390.39 | | 3,165 | | | | |
| 14/Feb/23 | 14/Feb/23 | € -459,042.08 | 10,652 | | | | | |
| 14/Feb/23 | 14/Feb/23 | € -471,665.77 | 12,624 | | | | | |
| 30/Jan/23 | 14/Feb/23 | € -473,995.08 | 2,329 | | | | | |
| 30/Jan/23 | 14/Feb/23 | € -489,281.74 | 15,287 | | | | | |
| 30/Jan/23 | 14/Feb/23 | € -503,834.06 | 14,552 | | | | | |
| 11/Feb/23 | 11/Feb/23 | € -526,098.06 | 22,264 | | | | | |
| 15/Feb/23 | | € -561,139.92 | | 35,042 | | | | |
| 25/Jan/23 | | € -701,139.92 | | | 140,000 | | | |
| 02-28-2023 | | € -709,587.46 | | 8,448 | | | | |
| 30/Jan/23 | | | | 130,815 | lh jan-2023 | | | |
| | | | 194,071 | 141,755 | 113,792 | 43,489 | 381,035 | |
| | | Funding committed Jan 25 | 178,000 | 185,000 | | | | |
| | | Balance after payment payroll | 17,651 | 60,896 | -52,896 | -96,385 | -477,420 | |
| | | operational payments / week | -99,503 | -31,821 | -31,429 | -2,376 | -10,495 | |
| | | Balance after payroll + operational payments | -81,851 | 29,075 | -84,325 | -98,761 | -487,915 | |
| | | consultancy HR | 21,129 | | | | | |
| | | taks | 142,701 | separate tab | | | | |
| | | consultancy finance/legal | 13,915 | | | | | |
| | | | 177,745 | | | | | |
| | | stvi | 7,565 | | 110220 | | | |
| | | allianz | 8,761 | | | | | |
| | | | 194,071 | | | | | |
| | | ey | 3,165 | | | | | |
| | | Contractors tmc | 141,755 | | | | | |
| | | hr | 21,129 | | | | | |
| | | legal | 13,915 | | | | | |
| | | finance | 21477 | | | | | |
| | | | 201,442 | To budget feb-2023 report Contractors | | | | |

Last reminder, lease contract will be end

Jasmin to adjust

| Description | Account | Remark | Bank account | Our ref. | Your ref. | Cur. | Amount | Status |
|---|---|-------------------|-----------------------------|----------|-----------------------|------|-------------|--------|
| Ultra D service Q3 2022 | EY | | NL18 INGB 0006 1462 95 | 22700914 | legal service Oct2022 | EUR | € 12,338.61 | Open |
| 220912 Declaration Patric Legal advice cost Oct2022 Law 144 - Patric Theune | 55 - Philips Electronics Nederland B.V. | | NL25 INGB 0703 1409 30 | 22700881 | 1104009807 | EUR | € 13,715.35 | Open |
| 220879 Philips 15.6" lens P0673 | 144 - Patric Theune | Reminder received | NL18 INGB 0006 1462 95 | 22700978 | legal service Nov2022 | EUR | € 32,491.53 | Open |
| 220973 declaration Patric Legal service | 729 - Dielen Flightcase Bouw B.V. | | | 23700009 | 2023005 | EUR | € 3,273.66 | Open |
| 230008 DFB cases flight case 5pcs PO644 | 687 - Lovview Technology Co.,Ltd | | | 23700014 | 2023010801A | USD | € 3,500.00 | Open |
| 230013 Lovview Technology Co.Limited supply management | 190 - InterConnect Services B.V. | | NL42 ABNA 0410 0440 24 | 23700025 | 23700628 | EUR | € 4,192.32 | Open |
| 230043 SOS event logistics Limited shipment to CES | 738 - SOS Event Logistics Limited | | | 23700044 | UKP6339 | EUR | € 4,610.45 | Open |
| 221003 Proxmox Subscription CPU 2023 | 701 - Proxmox Server Solutions GmbH | | AT92 2011 1840 9015 5600 | 22701002 | 112102 | EUR | € 3,560.00 | Open |
| 230006 Bechtle M365 license Dec2022 | 48 - Bechtle direct B.V. | | NL65 COBA 0637 0285 38 | 22701020 | 54364155 | EUR | € 4,851.36 | Open |
| 221002 Netvia Huawei support Jan 2023 | 751 - Netvia B.V. | | NL22 KNAB 0257 9250 31 | 23700002 | 2023-037 | EUR | € 296.45 | Open |
| 230046 UPS shipment from UK import cost | 623 - United Parcel Service Nederland B.V. | | NL14 BNPA 0227 9829 75 | 23700047 | 20234034700 | EUR | € 21.13 | Open |
| 230011 Peeters Rental PF1035 Feb2023 | 5 - Peeters Onroerend Goed B.V. | | NL15 RABO 0170 0376 81 | 23700013 | 23.70.000008 | EUR | € 10,956.38 | Open |
| 230004 Trebax rental for PF1033 Feb2023 | 149 - Trebax Vastgoed B.V. | | NL43 RABO 0322 6672 59 | 23700006 | 23.70.000006 | EUR | € 10,230.94 | Open |
| 230015 Mouser Ics for project RES-XDR-2249-1 | 266 - Mouser Electronics | | GB64 CHAS 6092 4240 2345 01 | 23700016 | 71691801 | EUR | € 2,198.00 | Open |
| 230041 Vattenfall electricity PF1035 Dec 20222 | 576 - N.V. Nuon Vattenfall Sales Nederland | | NL42 INGB 0000 8279 35 | 23700042 | 41536088842 | EUR | € 1,229.36 | Open |
| 230001 Dikker bedrijfsvafval Jan2023 | 41 - Dikker Container verhuur | | NL56 ABNA 0594 9404 19 | 23700003 | 2214924 | EUR | € 94.42 | Open |
| Financial service CuraCao | CuraoTrust | | | | | USD | € 6,122.13 | Open |
| Warehouse inspection in China | PREMATEC (linuma) | | | | | EUR | € 990.00 | Open |
| 230051 VMN praktijkboek arbeidsomstandigheden 2023 | 518 - B+B Vakmedianet B.V. | | NL35 INGB 0652 3737 63 | 23700052 | 8112283007 | EUR | € 87.70 | Open |
| 230029 One minute coaching Session Meteel Jan2023 | 682 - One minute coaching / VM Corporation B.V. | | NL85 RABO 0156 5570 10 | 23700030 | 3720 | EUR | € 302.50 | Open |
| 230039 Deltapatents advance payment March 2023 | 19 - Deltapatents | | NL16 ABNA 0517 9224 60 | 23700040 | DP 1230017 | EUR | € 24,000.00 | Open |
| 230031 Clercx Liebau Assurantien insurance 2023 Q1 | 688 - Clercx Liebau Assurantiën B.V. | | NL96 RABO 0303 0696 86 | 23700032 | 2400684 | EUR | € 3,238.58 | Open |
| 220801 Greenchoice eindnota 2022 | 503 - Greenchoice | | | 22700803 | EN094271444 | EUR | € 3,800.06 | Open |
| Greenchoice Feb energie cost | 503 - Greenchoice | Auto debit | | | | EUR | € 2,376.00 | Open |
| 230040 One minutes coaching Sesson Jonny Jan 2023 | 682 - One minute coaching / VM Corporation B.V. | | NL85 RABO 0156 5570 10 | 23700041 | 3734 | EUR | € 151.25 | Open |
| 230044 Hoefnagels maintains contract 2023 | 378 - Hoefnagels Branddeuren B.V. | | NL86 RABO 0185 2966 37 | 23700045 | CVF018672 | EUR | € 343.34 | Open |
| Credit Card Feb2023 | Credit Card Feb 2023 | | | | | EUR | € 10,000.00 | Open |
| DFB cases flight case 5pcs PO644 3/3 | 729 - Dielen Flightcase Bouw B.V. | | | | | EUR | € 16,651.72 | Open |
| New desk for office | ime kantoor en magazijn | | | | | EUR | € 3,500.00 | Open |
| Rental warehouse in China | Rental in China (Nantong Xungetai) | | | | | EUR | € 46,000.00 | Open |
| Innofour Polaron license 2023 | Innofour | | | | | EUR | € 26,511.00 | Open |

| Payment reference | Invoice date | Due date | Payment Date | Cash balance | 30-Jan | 3-Feb | 10-Feb | 17-Feb | 24-Feb | Reminders |
|-----------------------|--------------|-----------|--------------|--------------|--------|--------|--------|--------|--------|----------------------|
| | | | | | | | | | | |
| legal service Oct2022 | 18/Oct/22 | 1/Nov/22 | 15/Dec/22 | 11,184.83 | 12,339 | | | | | 12,339 € 0.00 |
| 1104009807 | 7/Dec/22 | 15/Dec/22 | 15/Dec/22 | -2,530.52 | 13,715 | | | | | 13,715 € 0.00 |
| legal service Nov2022 | 21/Nov/22 | 21/Dec/22 | 21/Dec/22 | -35,022.05 | 32,492 | | | | | 32,492 € 0.00 |
| 2023005 | 20/Dec/22 | 28/Dec/22 | 28/Dec/22 | -38,295.71 | 3,274 | | | | | 3,274 € 0.00 |
| 2023010801A | 6/Jan/23 | 14/Jan/23 | 14/Jan/23 | -54,947.43 | 16,652 | | | | | 16,652 € 0.00 |
| 2023010801A | 8/Jan/23 | 16/Jan/23 | 16/Jan/23 | -58,447.43 | 3,500 | | | | | 3,500 € 0.00 |
| 17085/23700628 | 12/Jan/23 | 26/Jan/23 | 26/Jan/23 | -62,639.75 | 4,192 | | | | | 4,192 € 0.00 |
| UKP6339 | 1/Jan/23 | 31/Jan/23 | 31/Jan/23 | -67,250.20 | 4,610 | | | | | 4,610 € 0.00 |
| 112102 | 31/Dec/22 | 30/Jan/23 | 30/Jan/23 | -70,810.20 | 3,560 | | | | | 3,560 € 0.00 |
| 9000945718/054364155 | 31/Dec/22 | 30/Jan/23 | 30/Jan/23 | -75,661.56 | 4,851 | | | | | 4,851 € 0.00 |
| 2023-037 | 1/Jan/23 | 31/Jan/23 | 31/Jan/23 | -75,958.01 | 296 | | | | | 296 € 0.00 |
| 20234034700 | 17/Jan/23 | 31/Jan/23 | 31/Jan/23 | -75,979.14 | 21 | | | | | 21 € 0.00 |
| 23.70.000008 | 1/Jan/23 | 31/Jan/23 | 3/Feb/23 | -86,935.52 | 10,956 | | | | | 10,956 € 0.00 |
| 23.70.000006 | 4/Jan/23 | 3/Feb/23 | 3/Feb/23 | -97,166.46 | 10,231 | | | | | 10,231 € 0.00 |
| 71691801 | 4/Jan/23 | 3/Feb/23 | 3/Feb/23 | -99,364.46 | 2,198 | | | | | 2,198 € 0.00 |
| 41536088842 | 18/Jan/23 | 1/Feb/23 | 1/Feb/23 | -100,593.82 | 1,229 | | | | | 1,229 € 0.00 |
| 2214924 | 2/Jan/23 | 1/Feb/23 | 1/Feb/23 | -100,688.24 | 94 | | | | | 94 € 0.00 |
| | | | 30/Jan/23 | -106,810.37 | 6,122 | | | | | 6,122 € 0.00 |
| | | | | -107,800.37 | 990 | | | | | 990 € 0.00 |
| 8112283007 | 23/Jan/23 | 6/Feb/23 | 6/Feb/23 | -107,888.07 | 88 | | | | | 88 € 0.00 |
| 03720 | 13/Jan/23 | 12/Feb/23 | 12/Feb/23 | -108,190.57 | 303 | | | | | 303 € 0.00 |
| 174.008/DP 1230017 | 16/Jan/23 | 30/Jan/23 | 13/Feb/23 | -132,190.57 | 24,000 | | | | | 24,000 € 0.00 |
| 2400684 | 15/Jan/23 | 14/Feb/23 | 14/Feb/23 | -135,429.15 | 3,239 | | | | | 3,239 € 0.00 |
| EN094271444 | 12/Oct/22 | 26/Oct/22 | 16/Jan/23 | -139,229.21 | 3,800 | | | | | 3,800 € 0.00 |
| | | | 13/Feb/23 | -141,605.21 | 2,376 | | | | | 2,376 € 0.00 |
| 03734 | 20/Jan/23 | 19/Feb/23 | 19/Feb/23 | -141,756.46 | 151 | | | | | 151 € 0.00 |
| CVF018672 | 23/Jan/23 | 22/Feb/23 | 22/Feb/23 | -142,099.80 | 343 | | | | | 343 € 0.00 |
| | | | 25/Feb/23 | -152,099.80 | 10,000 | | | | | 10,000 € 0.00 |
| 2023005 | 6/Jan/23 | 14/Jan/23 | 14/Mar/23 | -168,751.52 | 16,652 | | | | | 16,652 € 0.00 |
| | | | 1/Apr/23 | -172,251.52 | 3,500 | | | | | 3,500 € 0.00 |
| | | | | -218,251.52 | 46,000 | | | | | 46,000 46,000 € 0.00 |
| | | | | -244,762.52 | 26,511 | | | | | 26,511 26,511 € 0.00 |
| | | | | | 0 | | | | | 0 € 0.00 |
| | | | | | 99,503 | 31,821 | 31,429 | 2,376 | 10,495 | 0 16,652 76,011 |

Balance after weekpayment -75,979 -107,800 -139,229 -141,605 -152,100 -152,100 -168,752 -244,763

131,324 other expenses

21,187 of which rent

110,136

7,429 31,429 less patents 24,000

2,376

10,495

130,436 to other operational expenses

| 1 | | | | | | | | | | |
|-----------------------------|--|---|---|---------|-----------|---------|---------|---------|----------------|---|
| | Month # => | | | Nov-22 | Dec-22 | Jan-23 | Feb-23 | Mar-23 | Total 5 months | Comments |
| Total Nov-Jan actual | | | | | | | | | | |
| Receipts | | | | | | | | | | |
| Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 104,003 | VAT/GST Refunds | 0 | 0 | 34,003 | 35,000 | 35,000 | 35,000 | 35,000 | 174,003 | |
| 104,003 | Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 104,003 | Total cash receipts | 0 | 0 | 0 | 34,003 | 35,000 | 35,000 | 35,000 | 174,003 | |
| Disbursements | | | | | | | | | | |
| <u>Operating activities</u> | | | | | | | | | | |
| Fixed | | | | | | | | | | |
| 934,765 | 1.Salaries and wage related costs (incl related wage-tax) | | | 303,495 | 303,495 | 327,775 | 327,775 | 407,775 | 1,670,314 | 8 % increase 1/1; Discretionary Bonus 2022: 80k |
| 45,000 | 2.Consultancy/Contractors / Patents | | | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 75,000 | patents |
| 64,197 | 3.Rents and leases | 0 | 0 | 21,187 | 21,187 | 21,823 | 21,823 | 21,823 | 107,842 | increase Jan 1, 3 % |
| 3,000 | 6.Insurance | 0 | 0 | 0 | 0 | 3,000 | 0 | 0 | 3,000 | monthly average 2022-level |
| 10,500 | 7a.IT expenses | | | 3,500 | 3,500 | 3,500 | 3,500 | 3,500 | 17,500 | monthly average 2022-level |
| 74,950 | 7b.Software licenses | 0 | 0 | 0 | 65,650 | 4,650 | 4,650 | 92,150 | 4,650 | 171,750 see tab Software Licenses |
| Variable | | | | | | | | | | |
| 216,000 | 1.Salaries and wage related costs (TMC) | | | 72,000 | 72,000 | 72,000 | 72,000 | 72,000 | 360,000 | monthly level hours sep-2022 |
| 360,000 | 2.Consultancy/Contractors (GL50000), ao Siemens phase 1/2, TES | 0 | 0 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 600,000 | Best estimate based on budgetsheet projects in progress |
| 8,000 | 4. Office expenses | | 0 | 1,500 | 5,000 | 1,500 | 1,500 | 1,500 | 11,000 | extra workspaces dec-2022 |
| 19,500 | 5. Utilities /other general exp | 0 | 0 | 6,500 | 6,500 | 6,500 | 6,500 | 6,500 | 32,500 | extra 500/mnd increase utilities |
| 10,000 | 7c.Computer equipment & hardware | 0 | 0 | 5,000 | 0 | 5,000 | 0 | 0 | 10,000 | new hires + replacement |
| 37,500 | 8.Professional fees | | | 12,500 | 12,500 | 12,500 | 12,500 | 12,500 | 62,500 | monthly average 2022-level |
| 7,500 | 10.Shipping and freight | 0 | 0 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 12,500 | monthly average 2022-level |
| 61,205 | 9.Production (Testing/sample) supplies & equipment | | | 0 | 29,040 | 32,165 | 0 | 0 | 61,205 | 4Pico UV LED 29,0; Lens Philips 32,1 |
| 0 | 11b.Marketing & Tradeshows | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 39,000 | 11a.Travel and accomodation | | | 13,000 | 13,000 | 13,000 | 13,000 | 13,000 | 65,000 | monthly average 2022-level |
| 0 | 12. Other | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | |
| 308,608 | Past due liabilities Wagetax july-aug-sep 2022 | | 0 | 308,608 | 0 | 0 | 0 | 0 | 308,608 | Overdues due to insufficient funding summer 2022 |
| 2,199,724 | Subtotal operating activities | 0 | 0 | 0 | 979,480 | 611,497 | 608,747 | 688,247 | 680,747 | 3,568,719 |
| Investing activities | | | | | | | | | | |
| | Purchase of ICT Equipment | 0 | 0 | 0 | | 70,000 | 0 | 0 | 70,000 | Storage |
| | Purchase of leasehold improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 70,000 | Subtotal investing activities | 0 | 0 | 0 | 0 | 70,000 | 0 | 0 | 70,000 | |
| Financing activities | | | | | | | | | | |
| | Repayment of short-term financing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 75,846 | Repayment of long-term financing (covit-Wagetax loan) | 0 | 0 | 0 | 25,282 | 25,282 | 25,282 | 25,282 | 25,282 | 126,410 |
| | Subtotal financing activities | 0 | 0 | 0 | 25,282 | 25,282 | 25,282 | 25,282 | 25,282 | 126,410 |
| 2,345,570 | Total disbursements | 0 | 0 | 0 | 1,004,762 | 706,779 | 634,029 | 713,529 | 706,029 | 3,765,129 |
| 2,241,567 | nov-jan | | | | 2,345,570 | | | | | |
| | contractors | | | | 192,000 | 192,000 | 192,000 | 192,000 | | |